ECONOMIC INDICATORS

S 0465-1 (A)

ARIZONA

DES-5036 (2-79)

DEPARTMENT OF ECONOMIC SECURITY

ISSN-0004-1467
Data through September 1981 except as noted

Vol. XI, No. 8 October 1981

The economy of Arizona continued its downward trend in September as only four of the fourteen indicators with data through September 1981 showed increases, while the other ten declined. The labor market sector continued to show a pronounced weakness as only non-agricultural wage and salary employment finished on the plus side with a modest gain of 3,500, after seasonal adjustment. The daily average initial claims for unemployment insurance (inverted series) rose by 51 while the average workweek declined one hour in September. Both the layoff rate in manufacturing and new hire rate showed significant losses from their August levels (0.4 per 100 employees and 0.5 per hundred employees respectively). Job openings received showed a gain of 10 but unemployment was on the rise with an increase of 1900 in total employment while the unemployment rate rose .1 of a percent. The other gainers were passenger vehicle traffic (18.3%) and taxable mining revenues (4.7%).

Two of the series with data available through August showed increases while the other two declined. Constructive contract awards held down by high interest rates on mortgages declined by 15.6% during August while retail sales dropped by a modest 2.5%. On the brighter side were very modest gaines of 4.3% in farm marketing cash receipts and 0.1% in personal income.

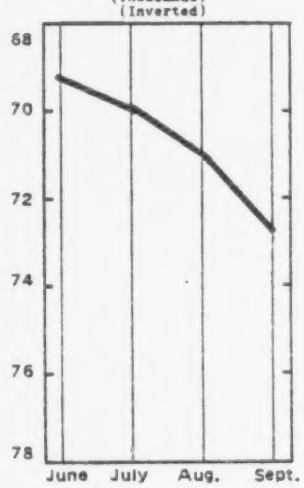
The outlook for Arizona for the rest of 1981 and half of 1982 is not very rosy. The economy appears to be moving sidewards with very little prospect of any boosts from past strongholds (manufacturing, tourism, mining). Continued high interest rates, low prices for copper and the continued high inflation rate all contribute to a slow moving economy. The only note of optimism is that Arizona will not fare as badly as 1974-75 and will do better than the national economy.

INDICATOR	SOURCE
Total Unemployment	Arizona Department of Economic Security
Total Unemployment Rate	Arizona Department of Economic Security
Total Nonagricultural Wage and Salary Employment	Arizona Department of Economic Security in cooperation with the Bureau of Labor Statistics
Composite Average Nonagricultural Workweek	Arizona Department of Economic Security in cooperation with the Bureau of Labor Statistics
Daily Average Initial Claims	Arizona Department of Economic Security
Retail Sales	Valley National Bank
Passenger Car Entries	Arizona Commission of Agriculture and Horticulture
Construction Employment	Arizona Department of Economic Security
New Hire Rate, Manufacturing	Arizona Department of Economic Security
Layoff Rates, Manufacturing	Arizona Department of Economic Security
Job Openings, Received	Arizona Department of Economic Security
Manufacturing Employment	Arizona Department of Economic Security
Business Income (Taxable)	Arizona Department of Revenue
Dollar Value of Construction Contract Awards	University of Arizona
Mining Revenues (Taxable)	Arizona Department of Revenue
Cash Receipts From Farm Marketings	Economic Research Service U.S. Department of Agriculture
Electric Power Sales	Arizona State University
Total Bank Deposits	First National Bank of Arizona
Personal Income	Arizona Department of Economic Security and University of Arizona

DES-1036 (8-77)

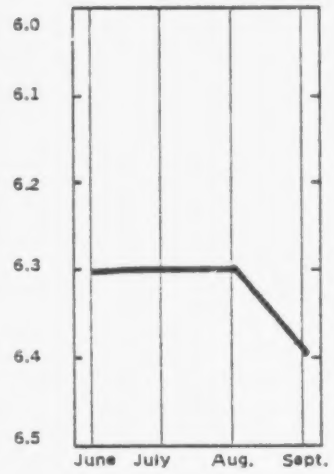
(CPS METHOD)

Total Unemployment
(Thousands)
(Inverted)

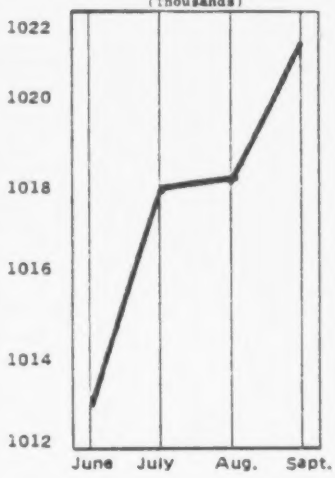


(CPS METHOD)

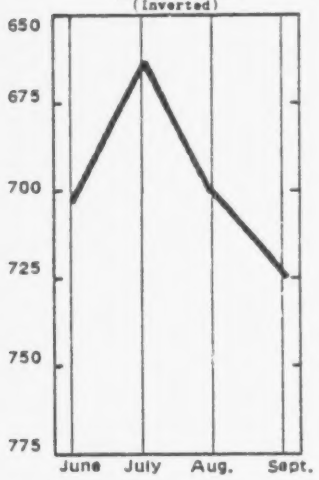
Total Unemployment Rate
(Inverted)



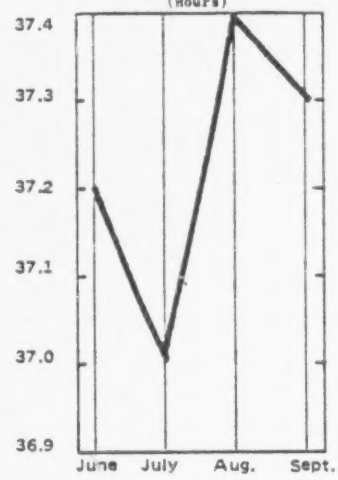
Total Nonagricultural Wage and
Salary Employment
(Thousands)



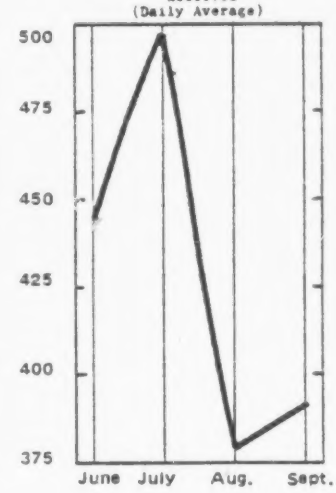
Initial Claims
(Daily Average)
(Inverted)



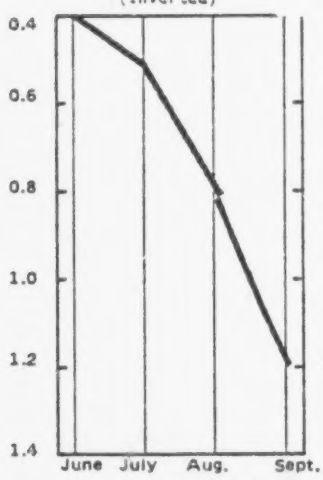
Composite Average
Nonagricultural Workweek
(Hours)



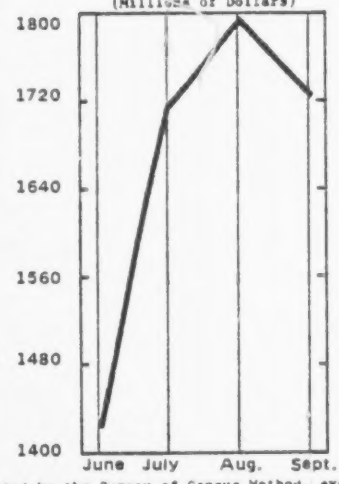
Job Openings
Received
(Daily Average)



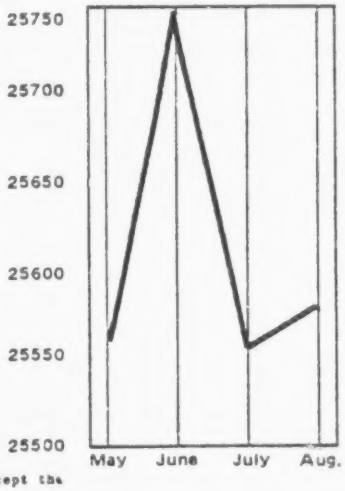
Layoff Rate Mfg
(Per 100 Employees)
(Inverted)



Net Taxable
Business Income
(Millions of Dollars)

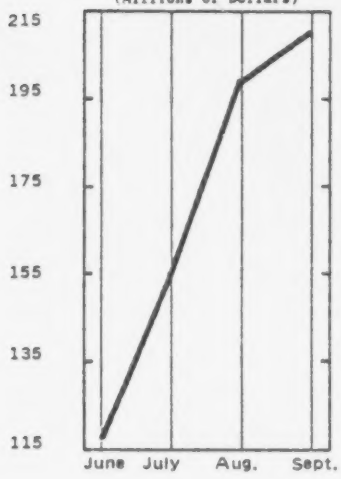


Personal Income
(Millions of Dollars)

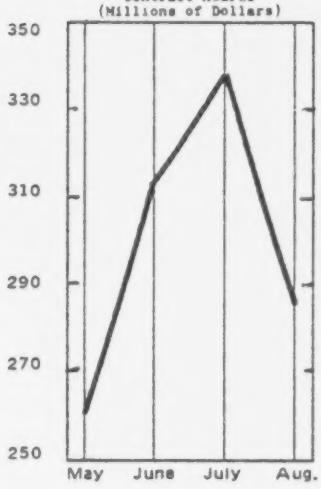


Note: All data seasonally adjusted by the Bureau of Census Method, except the Personal Income series (at annual rate.).

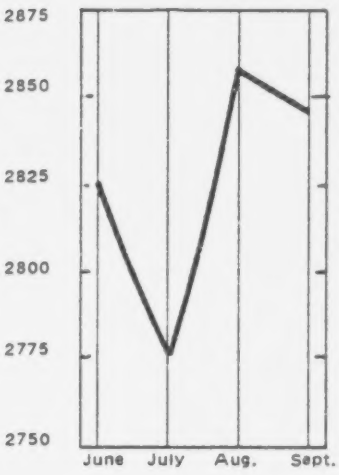
Taxable Mining Revenues (Millions of Dollars)



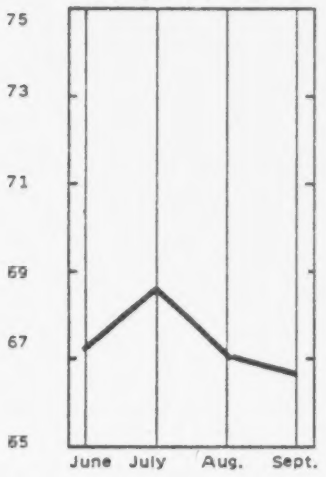
Construction Contract Awards (Millions of Dollars)



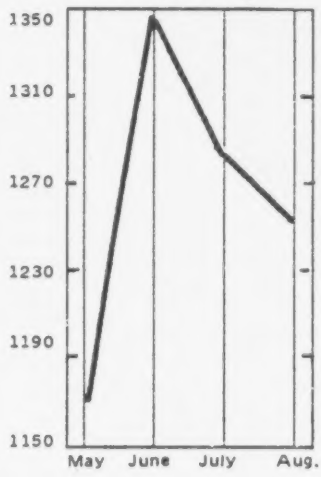
Electric Power Sales (Millions of Kilowatt Hours)



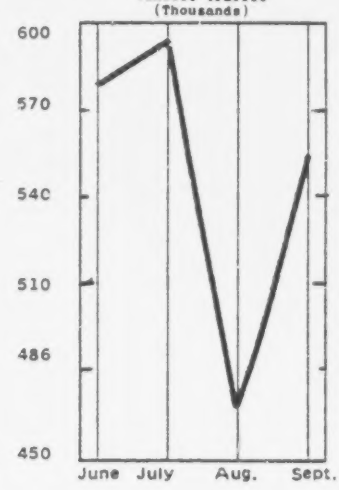
Construction Employment (000's)



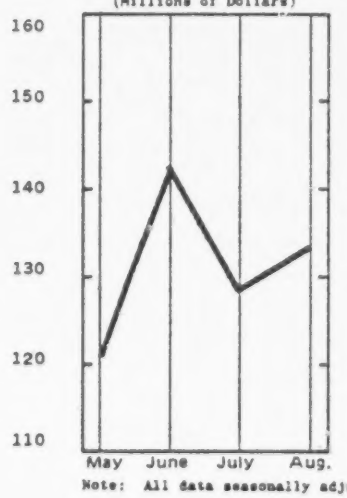
Retail Sales (Millions)



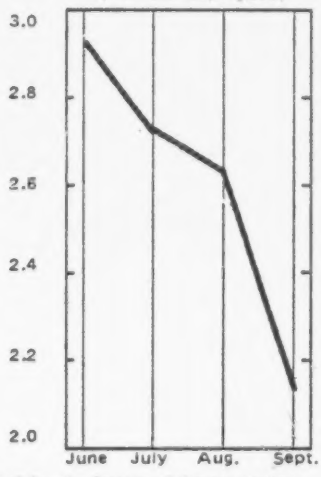
Passenger Vehicle Traffic (Thousands)



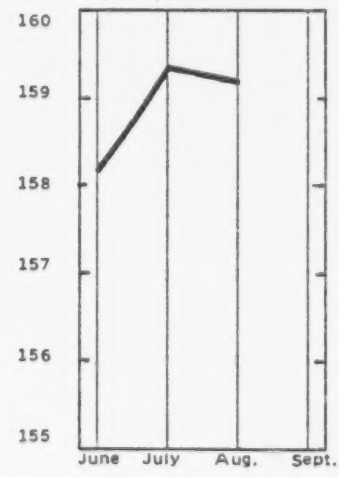
Farm Marketing Cash Receipts (Millions of Dollars)



New Hire Rates Mfg (Per 100 Employees)



Mfg. Employment (Thousands)



Note: All data seasonally adjusted by the Bureau of Census Method.

ARIZONA ECONOMIC INDICATORS

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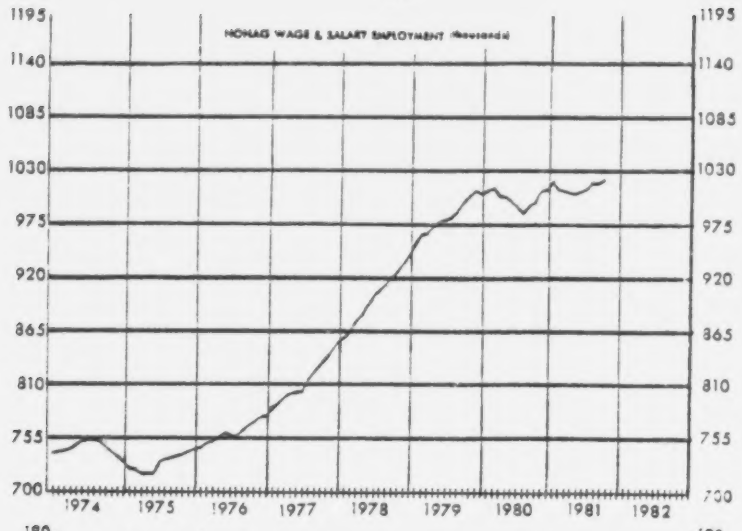

ARIZONA ECONOMIC INDICATORS

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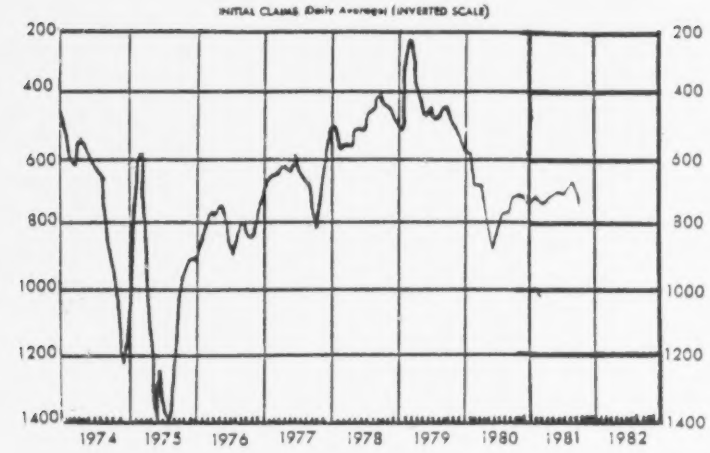
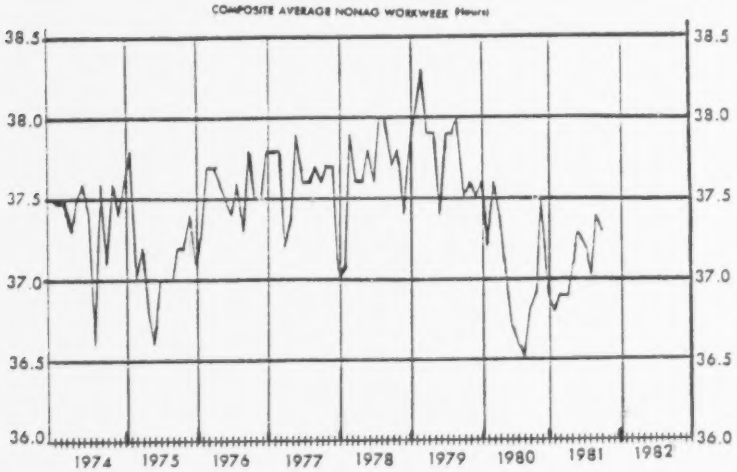
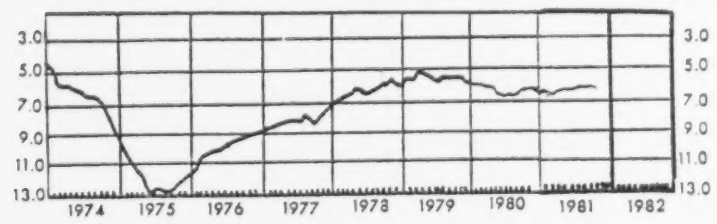
INITIAL CLAIMS (Daily Averages) (INVERTED SCALE)



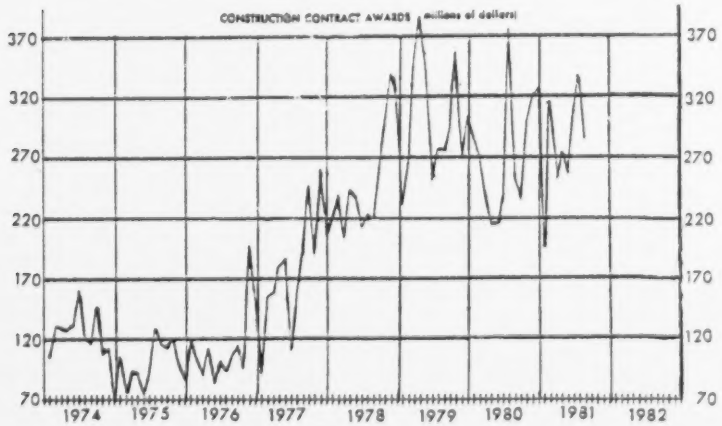
COMPOSITE AVERAGE NONAG WORKWEEK (Hours)



TOTAL UNEMPLOYMENT RATE-CPS (INVERTED SCALE)



CONSTRUCTION CONTRACT AWARDS (millions of dollars)



ARIZONA ECONOMIC INDICATORS
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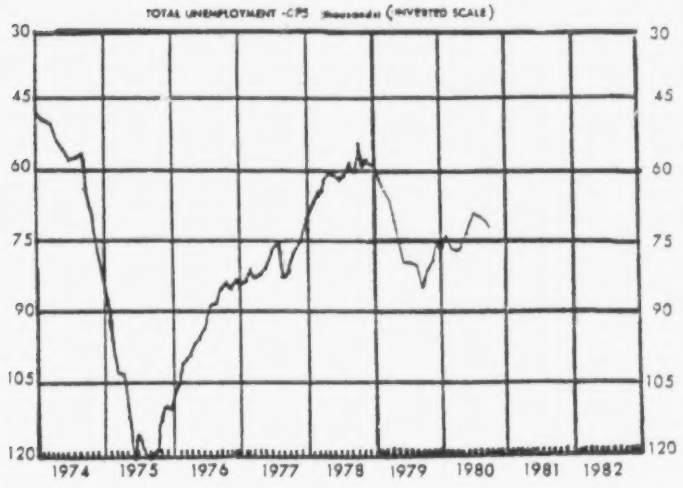

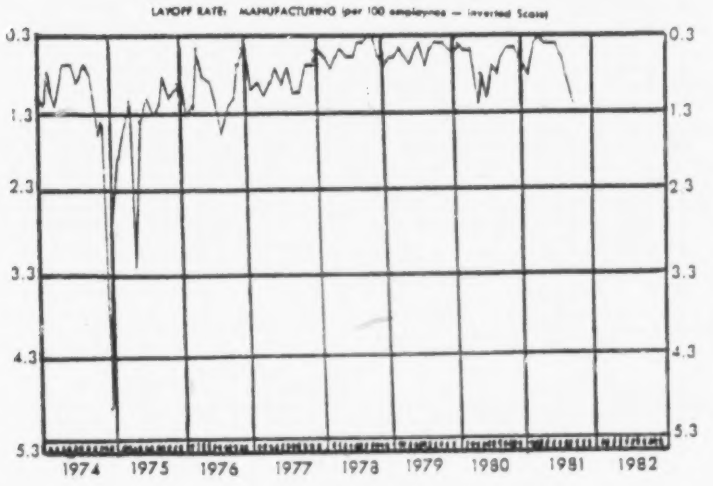

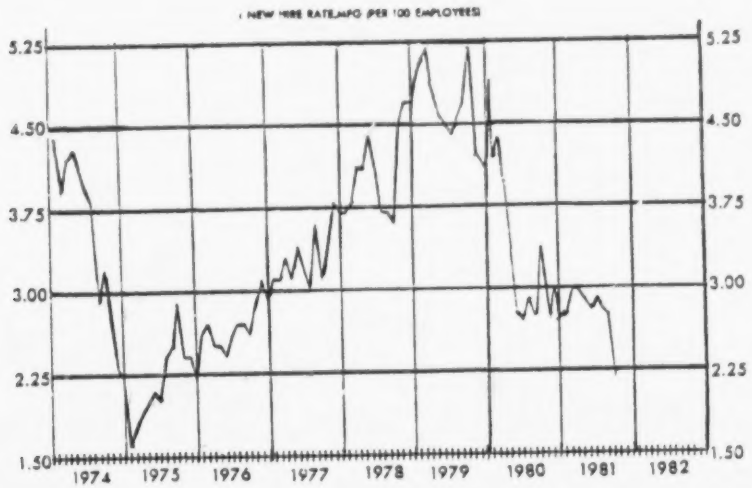

ARIZONA ECONOMIC INDICATORS

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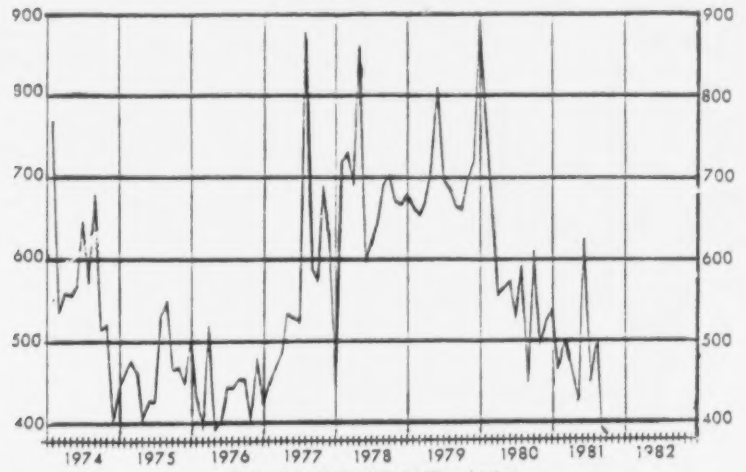
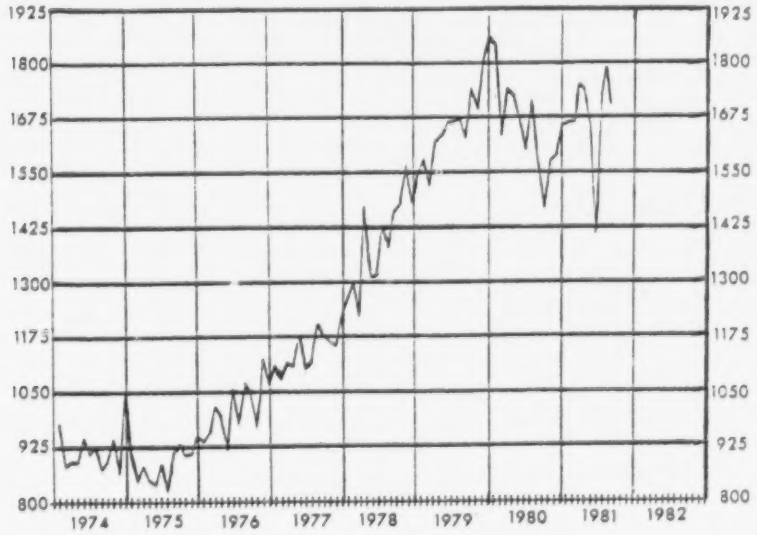
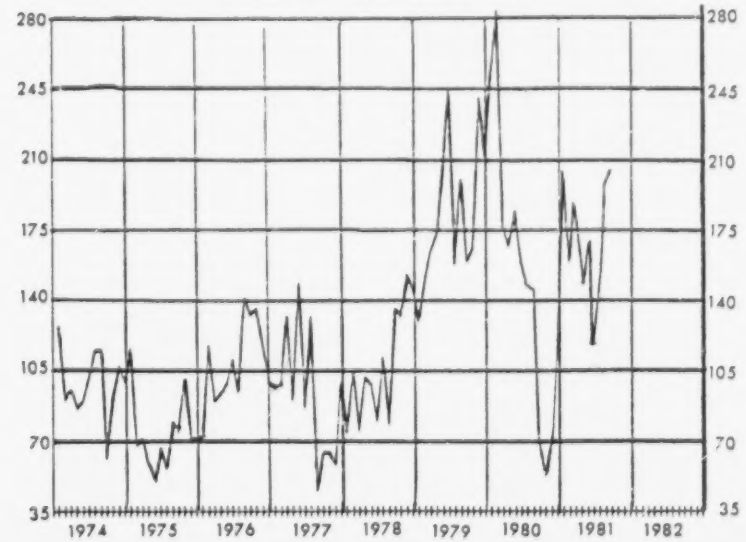
JOB OPENINGS RECEIVED (daily average)



NET TAXABLE BUSINESS INCOME (millions of dollars)



TAXABLE MINING REVENUES (millions of dollars)



ARIZONA ECONOMIC INDICATORS

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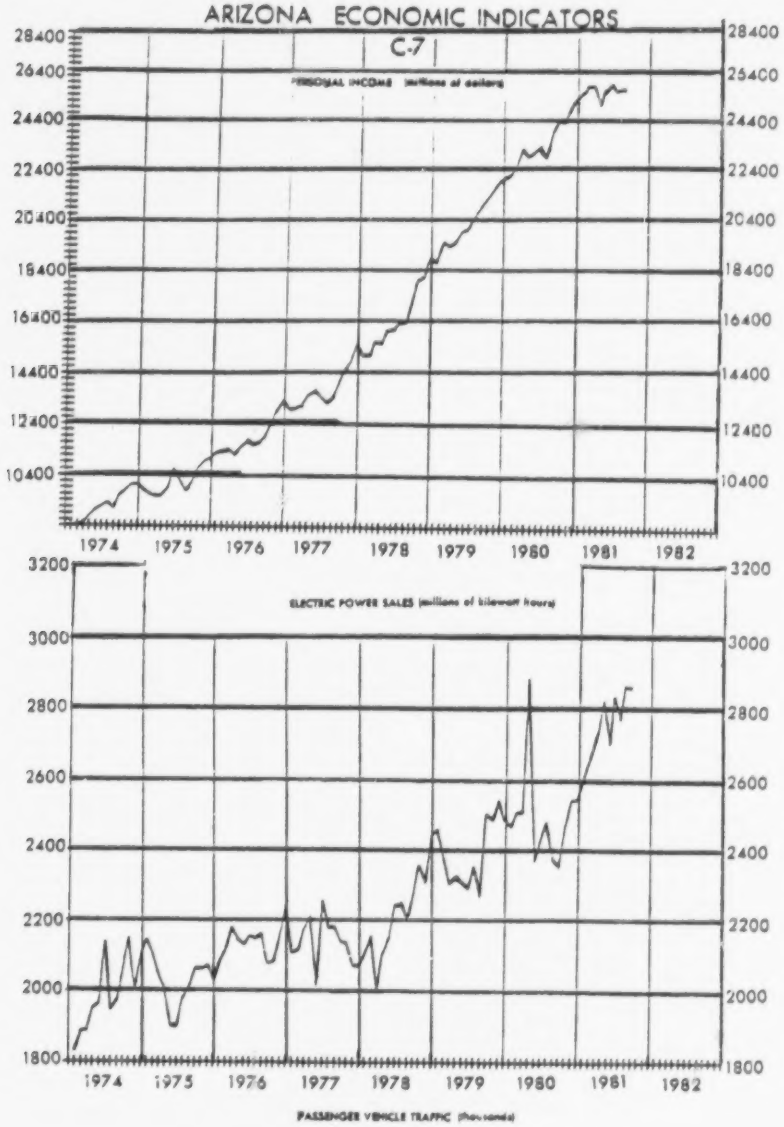
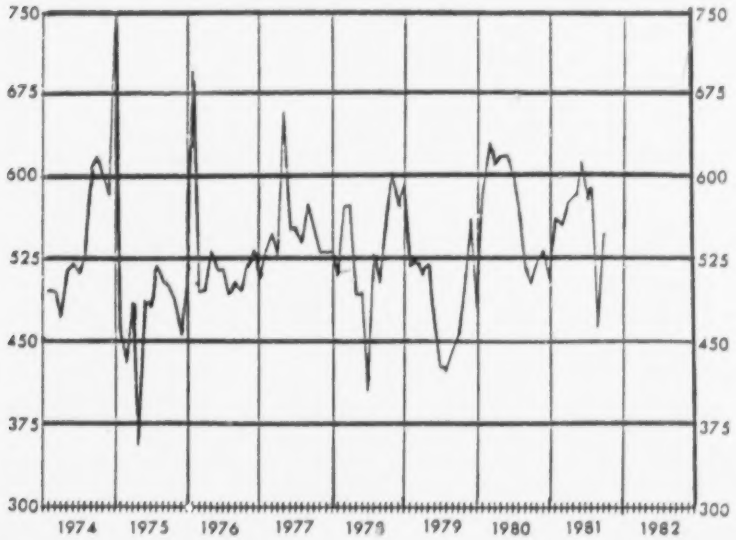


PASSENGER VEHICLE TRAFFIC (thousands)



ARIZONA ECONOMIC INDICATORS

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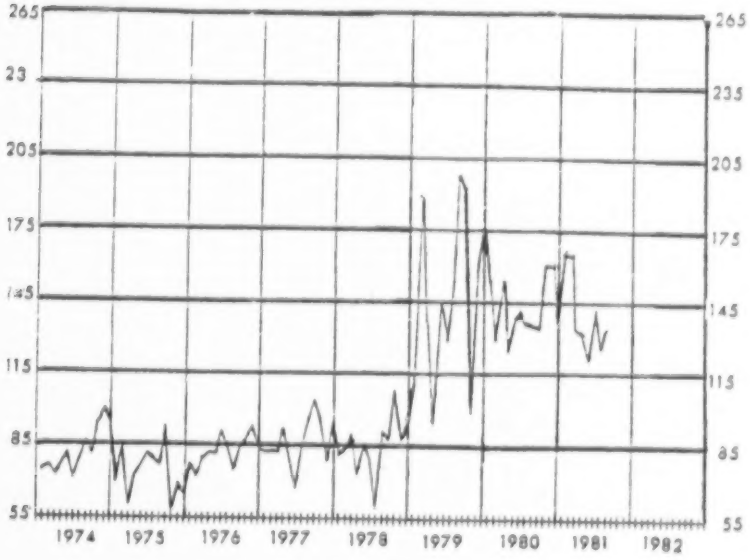
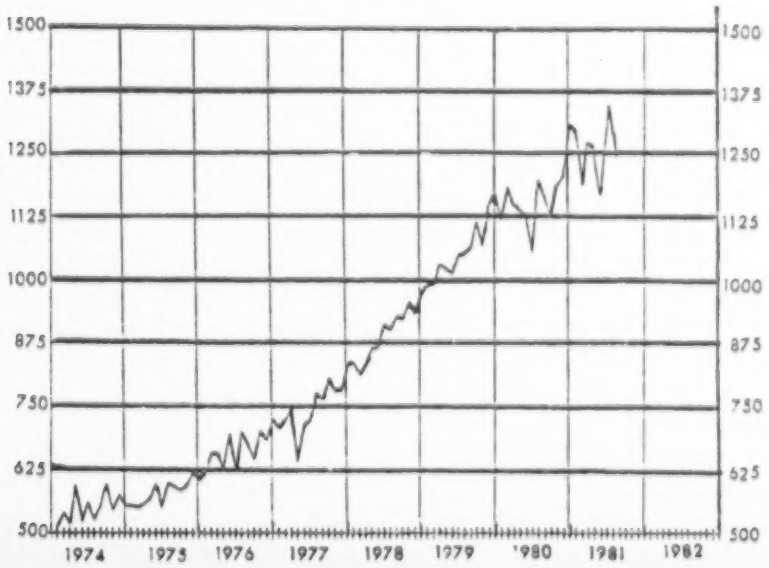
TOTAL BANK DEPOSITS (millions of dollars)

FARM MARKETING CASH RECEIPTS



RETAIL SALES (millions of dollars)



Year and Month	Total Unemployment (in 000's)		Total Unemployment Rate		Total Nonag-W&S Employment (in 000's)		Initial Claims (Daily Average)		Average Workweek Hours		Job Openings Received (Daily Avg.)	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.
AVERAGE												
1964	28.9		5.7		389.2		393		39.6		484	
1965	29.9		5.8		403.6		406		39.6		520	
1966	23.4		4.4		434.6		310		40.0		515	
1967	27.8		5.0		445.5		330		39.4		448	
1968	24.8		4.3		473.4		270		39.3		449	
1969	20.0		3.3		517.2		220		39.0		442	
1970	35.9 1/		5.4		547.4		344		38.4		347	
1971	41.7		5.9		582.4		372		37.9		390	
1972	40.2		5.2		646.2		362		37.9		557	
1973	42.2		5.0		714.3		377		37.7		709	
1974	61.3		6.8		745.6		685		37.4		564	
1975	112.0		12.1		728.9		876		37.1		470	
1976	91.7		9.8		758.7		692		37.5		437	
1977	79.9		8.2		809.3		568		37.6		579	
1978	60.9		6.1		895.4		466		37.6		689	
1979	2/		2/									
January					936.7	945.1	331	263	37.5	37.8	552	663
February					956.2	956.6	335	306	37.5	38.0	599	653
March					969.4	966.2	381	433	37.9	38.3	620	669
April					979.3	967.7	422	480	37.5	37.9	646	708
May					982.8	974.3	383	463	37.7	37.9	799	810
June					971.0	979.6	481	497	37.7	37.4	787	696
July					960.8	980.6	505	465	38.1	37.9	758	686
August					963.7	983.2	412	433	38.2	37.9	844	663
September					983.8	988.7	471	499	38.2	38.0	793	659
October					1,008.4	1,000.1	557	506	37.6	37.5	710	696
November					1,019.9	1,005.9	555	525	37.7	37.6	671	720
December					1,027.4	1,011.2	556	590	38.1	37.5	695	891
Total Month Avg.					NA	NA	NA	NA	NA	NA	NA	NA
					979.9	979.9	449	455	37.8	37.8	706	710
1980	2/		2/									
January					998.6	1,007.1	754	596	37.3	37.6	657	781
February					1,011.5	1,011.3	806	697	36.6	37.2	601	653
March					1,017.4	1,013.7	622	696	37.4	37.6	505	556
April					1,016.9	1,004.4	753	803	37.1	37.4	518	566
May					1,012.3	1,004.4	743	869	36.8	37.0	612	575
June					991.2	1,000.3	815	835	36.9	36.7	589	528
July					973.7	994.4	830	776	36.7	36.6	670	594
August					967.0	987.1	690	767	36.9	36.5	547	451
September					990.0	995.8	667	705	37.1	36.8	714	603
October					1,007.8	999.9	725	683	36.8	36.9	481	495
November					1,024.4	1,010.1	705	689	37.6	37.5	486	528
December					1,028.6	1,012.4	687	738	37.4	36.9	450	541
Total Month Avg.					NA	NA	NA	NA	NA	NA	NA	NA
					1,003.3	1,003.3	733.2	737.8	37.1	37.1	569	573
1981	2/		2/									
January					1,009.0	1,017.8	830	700	36.4	36.8	407	467
February					1,018.4	1,015.4	820	719	36.5	36.9	465	501
March					1,022.9	1,013.8	638	714	36.9	36.9	414	480
April					1,022.0	1,010.2	726	737	36.9	37.1	373	427
May					1,020.7	1,011.4	618	687	37.2	37.3	685	627
June					1,003.5	1,013.3	730	701	37.2	37.2	469	443
July					995.7	1,018.0	718	665	37.0	37.0	567	498
August					993.1	1,018.2	628	700	37.6	37.4	454	380
September					1,012.2	1,021.7	686	751	37.7	37.3	445	390
October												
November												
December												
Total Month Avg.												

NA - Not applicable.

NOTE: Columns may not add to totals due to rounding.

1/ - Data prior to 1970 represents workforce statistics -- place of work.
Data beginning in 1970 represents labor force statistics -- place of residence.

2/ - For 1979, 1980, 1981 unemployment data, see Table Arizona Economic Indicators - 5.

Year and Month	Layoff Rate Mfg. (per 100 Employees)		Net Taxable Business Income 2/ (in millions)		Taxable Mining Revenues 2/ (in millions)		Construction Contr. Awards (in millions)		Electric Power Sales (in millions of a KWH)		Construction Employment (in 000's)	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.
AVERAGE												
1964	1.9		308.4		36.7		38.2		785.6 1/		27.3	
1965	1.4		318.6		43.6		34.8		815.6		23.0	
1966	1.4		342.2		46.0		39.3		891.3		24.3	
1967	1.7		347.4		34.8		37.3		948.9		23.7	
1968	1.3		390.5		42.3		40.9		1,004.5		26.8	
1969	1.1		466.6		60.3		60.4		1,148.1		33.5	
1970	1.9		539.7		80.8		88.0		1,304.1		37.1	
1971	1.3		596.1		68.3		100.6		1,463.2		44.5	
1972	1.0		709.1		79.2		142.5		1,674.5		52.8	
1973	0.9		840.2		94.3		144.9		1,823.9		65.6	
1974	1.5		921.1		109.1		116.2		1,989.9		58.3	
1975	1.4		886.9		88.0		144.3		2,026.2		43.7	
1976	1.0		1,011.0		117.7		205.2		2,140.7		41.5	
1977	0.8		1,143.6		104.5		318.8		2,137.6		52.1	
1978	0.5		1,387.8		117.0		245.9		2,216.1		70.9	
1979												
January	0.8	0.6	1,695.4	1,546.0	124.8	135.5	241.2	226.2	2,206.5	2,459.7	78.9	82.1
February	0.6	0.6	1,477.0	1,577.9	126.4	153.5	228.5	263.0	1,888.3	2,372.9	80.8	84.3
March	0.6	0.5	1,502.2	1,517.2	174.6	165.4	374.2	3[illegible].1	2,045.0	2,304.4	83.7	86.7
April	0.4	0.6	1,611.8	1,618.8	172.8	171.7	414.6	381.8	2,022.5	2,321.7	86.2	86.9
May	0.5	0.7	1,711.4	1,632.0	218.4	196.5	322.4	335.6	2,302.5	2,306.0	88.4	88.2
June	0.4	0.5	1,722.8	1,660.9	275.7	233.7	267.4	245.9	2,739.8	2,290.9	87.6	86.6
July	0.4	0.4	1,657.7	1,667.2	194.0	159.9	244.1	272.1	3,153.2	2,356.3	90.2	88.5
August	0.8	0.7	1,682.9	1,669.1	142.5	196.3	299.7	271.7	2,997.0	2,268.5	90.6	88.0
September	0.4	0.5	1,579.5	1,626.8	146.3	160.7	348.8	288.9	2,833.7	2,505.5	89.5	87.7
October	0.4	0.4	1,743.8	1,740.7	172.5	166.7	341.6	352.4	2,265.0	2,485.6	89.1	87.3
November	0.5	0.4	1,635.4	1,689.6	217.2	230.9	224.9	264.4	2,047.8	2,543.7	87.6	86.2
December	0.5	0.5	1,778.5	1,806.4	219.1	205.2	236.5	299.2	2,177.4	2,484.6	85.6	85.5
Total	NA	NA	19,798.4	19,752.6	2,184.3	2,176.0	3,543.9	3,546.3	28,679.3	28,699.8	NA	NA
Month Avg.	0.5	0.5	1,649.9	1,646.1	182.0	181.3	295.3	295.5	2,389.3	2,391.6	86.5	86.5
1980												
January	0.6	0.4	2,065.6	1,860.3	219.9	237.2	282.1	283.0	2,200.8	2,467.0	80.3	83.3
February	0.5	0.5	1,727.6	1,837.8	251.6	268.1	223.8	264.7	2,016.5	2,506.2	79.2	82.5
March	0.5	0.5	1,589.6	1,631.3	179.0	175.5	249.0	230.8	2,203.6	2,510.7	78.1	80.8
April	0.8	1.2	1,711.9	1,740.5	163.3	167.6	228.4	209.1	2,514.0	2,887.3	76.1	76.7
May	0.7	0.8	1,800.1	1,722.7	212.0	182.6	218.4	210.4	2,338.7	2,369.0	74.0	73.9
June	0.9	1.1	1,710.1	1,660.3	179.3	160.7	246.3	230.0	2,878.9	2,430.6	73.1	72.4
July	0.6	0.7	1,590.2	1,597.0	172.6	150.9	328.4	373.3	3,313.6	2,481.9	73.4	72.1
August	1.0	0.8	1,726.6	1,711.0	106.8	148.9	258.8	248.6	3,165.8	2,371.2	71.8	69.9
September	0.5	0.6	1,476.6	1,564.8	59.8	70.8	264.7	230.0	2,670.9	2,393.1	74.1	72.7
October	0.5	0.5	1,449.1	1,464.5	54.6	56.8	319.5	294.3	2,288.2	2,458.9	74.1	72.6
November	0.5	0.5	1,501.3	1,575.2	76.5	78.1	296.8	315.8	2,092.4	2,545.6	74.5	73.2
December	0.6	0.6	1,585.2	1,589.2	130.8	122.3	271.6	323.1	2,275.5	2,547.1	73.4	73.3
Total	NA	NA	19,933.9	19,954.6	1,806.2	1,821.5	3,187.8	3,213.1	29,958.1	29,928.6	NA	NA
Month Avg.	0.6	0.7	1,661.2	1,662.9	150.5	151.8	265.7	267.8	2,496.5	2,494.0	75.2	75.3
1981												
January	1.2	0.8	1,893.1	1,654.2	195.4	199.3	194.5	196.3	2,347.7	2,600.3	71.2	73.8
February	0.4	0.4	1,606.0	1,660.2	176.7	161.3	271.6	314.8	2,157.6	2,656.4	70.2	72.9
March	0.3	0.3	1,644.1	1,739.5	192.1	188.2	268.2	253.6	2,413.9	2,744.2	70.6	72.2
April	0.3	0.4	1,727.3	1,722.5	140.3	148.8	292.1	271.8	2,470.1	2,810.9	70.7	71.4
May	0.4	0.4	1,754.9	1,674.0	203.6	170.6	257.1	258.9	2,656.7	2,712.5	70.8	70.9
June	0.4	0.4	1,465.3 3/	1,419.7	126.0 3/	117.8	316.5	309.0	3,331.6	2,824.5	70.6	70.3
July	0.4	0.5	1,709.4	1,715.5	177.1	152.7	303.5	336.6	3,695.3	2,772.0	69.1	68.4
August	1.2	0.8	1,803.0	1,795.0	153.5	197.3	278.6	284.1	3,689.7	2,856.6	68.1	66.9
September	1.0	1.2	1,604.4	1,725.4	163.7	206.5			3,140.9	2,845.2	67.5	66.5
October												
November												
December												
Total												
Month Avg.												

NA - Not applicable.
1/ - Revised annual and monthly figures.
2/ - The data for these two series is reported during month of tax collection.
3/ - Estimated for full month on basis of 23-day collection month.

Year and Month	Manufacturing Employment (in 000's)		Retail Sales (in millions)		Passenger Vehicle Traffic (in 000's)		Farm Marketing Cash Receipts (in millions)		New Hires Mfg. (per 100 Employees)		Total Bank Deposits (in millions)	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Date	Actual
AVERAGE												2/
1964	59.5		196.3		351.7		38.4					1,970.2
1965	64.9		200.8		376.0		42.9					2,096.0
1966	77.7		220.0		377.6		41.7					2,239.0
1967	79.1		228.4		380.7		44.4					2,504.4
1968	84.9		256.1		418.7		47.5 1/					2,856.2
1969	94.2		292.4		470.4		57.7 1/					3,110.7
1970	91.2		322.7		540.7		53.6 1/		3.5			3,547.6
1971	88.9		367.7		538.1		60.8 1/		3.5			4,322.1
1972	98.7		432.6		596.7		69.6 1/		4.9			5,248.3
1973	110.2		500.2		639.5		94.1 1/		5.5			5,791.1
1974	112.9		549.5		554.1		101.5 1/		3.8			5,749.3
1975	99.8		579.5		476.4 3/		87.3 1/		2.5			6,239.1
1976	105.6		665.1		526.1 3/		103.2 1/		3.0			6,746.3
1977	113.9		748.7		553.5		94.8 1/		3.6			7,604.3
1978	126.9		894.0		535.6		127.5 2/		4.4			8,870.7
1979												
January	135.1	136.0	937.8	989.6	521.3	518.3	157.9	113.6	4.2	4.9		
February	137.3	138.3	966.3	990.7	434.5	524.1	186.4	189.4	3.9	5.1		
March	138.1	139.6	1,025.6	1,029.9	473.1	511.3	131.0	137.3	4.6	5.2	3-31	8,968.8
April	140.0	140.8	1,063.5	1,022.7	459.8	522.6	81.4	95.5	4.6	4.9		
May	141.5	141.8	1,033.2	1,010.8	441.5	464.0	138.2	144.5	5.4	4.6		
June	144.1	143.4	1,027.6	1,046.5	463.0	427.6	146.5	130.2	5.6	4.5	6-30	9,497.9
July	144.6	144.9	1,069.5	1,051.1	475.4	425.2	121.9	147.3	4.9	4.4		
August	145.9	145.8	1,030.4	1,061.7	498.4	442.9	115.2	196.8	5.5	4.5		
September	147.1	146.7	1,089.2	1,115.4	439.6	457.9	132.2	192.1	5.5	4.7	9-30	9,652.4
October	151.0	149.3	1,005.1	1,067.9	480.1	498.7	115.0	100.6	5.6	5.2		
November	150.2	150.9	1,124.8	1,152.0	548.8	562.9	203.2	159.5	3.7	4.2		
December	152.5	151.7	1,369.3	1,167.6	591.5	482.3	214.0	175.0	2.8	4.1	12-31	10,346.4
Total	NA	NA	12,741.3	12,705.9	5,827.0	5,837.8	1,742.0	1,781.7	NA	NA		
Monthly Avg.	144.1	144.1	1,061.8	1,058.8	485.6	486.5	145.2	148.5	4.7	4.7		
1980												
January	151.3	152.2	1,052.9	1,118.4	585.5	581.9	218.4	154.2	3.8	4.2		
February	152.2	153.1	1,147.5	1,183.0	548.0	632.5	131.4	129.8	3.5	4.4		
March	152.7	154.3	1,141.0	1,147.3	575.7	611.6	121.2	129.6	3.7	4.0	3-31	10,495.0
April	152.5	153.4	1,178.2	1,135.3	541.2	620.2	132.4	154.1	3.2	3.4		
May	151.9	152.4	1,139.1	1,124.9	574.7	619.2	114.7	124.8	3.3	2.8		
June	152.4	151.8	1,025.9	1,055.7	621.1	602.5	153.4	137.9	3.2	2.7	6-30	10,588.4
July	150.1	150.5	1,204.9	1,195.9	617.8	572.2	113.0	140.0	3.1	2.9		
August	150.0	149.9	1,123.0	1,162.0	568.2	517.6	81.2	135.8	3.3	2.8		
September	151.6	151.3	1,084.5	1,123.3	464.7	504.2	93.3	134.9	4.0	3.4	9-30	10,439.9
October	154.4	152.7	1,141.1	1,183.4	507.8	523.9	184.0	160.3	3.1	2.8		
November	155.8	154.4	1,182.4	1,205.5	546.0	533.8	204.2	160.9	2.7	3.0		
December	156.3	155.5	1,446.6	1,215.1	639.4	508.7	173.0	140.6	1.8	2.7	12-30	11,376.0
Total	NA	NA	13,867.1	13,849.8	6,790.1	6,828.3	1,702.2	1,702.1	NA	NA		
Monthly Avg.	152.6	152.6	1,155.6	1,154.2	565.8	569.0	143.4	141.8	3.2	3.2		
1981												
January	155.1	156.0	1,236.1	1,289.6	580.8	564.4	236.7	165.6	2.5	2.8		
February	154.9	155.7	1,185.8	1,217.5	501.8	557.4	168.5	165.2	2.5	3.0		
March	155.7	156.5	1,280.2	1,272.7	552.1	571.0	124.2	134.0	2.9	3.0		
April	156.0	156.8	1,301.0	1,257.3	542.2	584.6	112.8	130.7	2.7	2.9	3-31	11,519.6
May	157.3	157.9	1,161.5	1,158.3	587.4	611.8	108.8	121.2	3.1	2.9		
June	158.4	158.1	1,313.2	1,343.8	594.1	578.4	157.4	141.9	3.4	2.9	6-30	11,749.8
July	158.8	159.4	1,283.9	1,282.0	628.7	589.4	101.2	126.8	2.8	2.7		
August	158.6	159.0	1,196.1	1,249.4	476.2	464.2	80.0	132.3	3.0	2.6		
September	158.1	158.8			483.4	549.0			2.4	2.1		
October												
November												
December												
Total												
Month Avg.												

NA - Not applicable
1/ - Revised annual and monthly figure
2/ - End of year bank deposits.
3/ - Beginning February 1978 stations Kingman 66, Kingman 93 and Parker no longer report on inspections. Data 1975, 1976, 1977 and January 1978 adjusted to remove these stations from State totals. Beginning January 1979 stations at Springerville, Douglas, and Solomon no longer report on inspections. Data 1975, 1976, 1977, 1978 adjusted to remove stations from State total.
4/ - Estimated for full month on basis of 23 day collection month.

Personal Income (in millions) Annual Totals	
1960 r/	2,634
1961 r/	2,842
1962 r/	3,074
1963 r/	3,237
1964 r/	3,459
1965 r/	3,693
1966 r/	4,051
1967 r/	4,433
1968 r/	5,016
1969 r/	5,751
1970 r/	6,488
1971 r/	7,389
1972 r/	8,546
1973 r/	9,868
1974 r/	11,071
1975 r/	11,965
1976 r/	13,251
1977 r/	14,914
1978 r/	17,586
1979 r/	20,674
1980 r/	23,521

1979	Actual 1/	Seasonally Adjusted at Annual Rate
January	1,596.8	19,161
February	1,652.8	19,834
March	1,644.4	19,733
April	1,665.3	19,984
May	1,684.6	20,215
June	1,687.6	20,251
July	1,726.8	20,722
August	1,759.2	21,111
September	1,781.2	21,374
October	1,800.4	21,605
November	1,832.6	21,991
December	1,841.8	22,102
1st Quarter	4,894.0	19,576
2nd Quarter	5,037.5	20,150
3rd Quarter	5,267.2	21,069
4th Quarter	5,474.8	21,899

1980	Actual 1/	Seasonally Adjusted at Annual Rate
January	1,847.4	22,169
February	1,872.7	22,472
March	1,919.4	23,033
April	1,916.6	22,999
May	1,927.3	23,128
June	1,939.3	23,272
July	1,907.4	22,889
August	1,995.8	23,950
September	2,026.7	24,320
October	2,021.2	24,255
November	2,062.6	24,751
December	2,084.2	25,010
1st Quarter	5,639.5	22,558
2nd Quarter	5,783.2	23,133
3rd Quarter	5,929.9	23,720
4th Quarter	6,164.0	24,672

1981	Actual 1/	Seasonally Adjusted at Annual Rate
January	2,127.9	25,535
February	2,144.0	25,728
March	2,144.2	25,730
April	2,087.2	25,046
May	2,127.8	25,533
June	2,145.7	25,748
July	2,129.7	25,556
August	2,131.4	25,577
September		
October		
November		
December		
1st Quarter	6,416.1	25,644
2nd Quarter	6,360.7	25,443
3rd Quarter		
4th Quarter		

1/ Revised DES/UA estimates
r/ Revised by U.S. Department of Commerce

Year and Month	Total Unemployment (in 000's)				Total Unemployment Rate			
	CPS Method		Handbook Method		CPS Method		Handbook Method	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.
1979	r/	r/	r/	r/	r/	r/	r/	r/
January	57.1	54.8	39.4	37.6	5.6	5.4	3.7	3.5
February	53.6	52.4	37.1	36.3	5.2	5.1	3.4	3.3
March	50.0	50.3	34.8	33.4	4.8	4.7	3.2	3.1
April	47.8	50.0	33.4	35.0	4.6	4.8	3.0	3.2
May	45.6	48.8	32.2	35.0	4.4	4.7	2.9	3.2
June	58.7	54.4	41.4	38.5	5.6	5.4	3.7	3.5
July	54.7	51.7	38.6	36.6	5.3	5.1	3.5	3.3
August	51.5	51.8	36.3	36.6	5.0	5.0	3.3	3.3
September	51.0	52.2	35.5	36.7	4.9	4.9	3.2	3.3
October	51.7	53.6	35.6	37.1	4.8	4.9	3.1	3.3
November	56.3	56.6	38.3	38.6	5.1	5.1	3.2	3.4
December	58.0	58.6	39.0	39.9	5.2	5.4	3.4	3.5
Total	NA	NA	NA	NA	NA	NA	NA	NA
Month Avg.	53.0	52.9	36.8	36.8	5.0	5.0	3.3	3.3
1980								
January	64.8	62.3	42.6	40.6	5.9	5.7	3.8	3.6
February	65.4	64.1	42.3	41.5	5.9	5.8	3.7	3.6
March	67.0	67.8	42.7	41.0	6.0	5.8	3.7	3.6
April	70.6	74.1	44.5	46.7	6.2	6.5	3.9	4.1
May	74.4	79.6	46.4	50.6	6.6	7.0	4.0	4.4
June	86.2	79.7	53.8	50.0	7.7	7.3	4.7	4.4
July	85.2	80.2	53.2	50.4	7.6	7.3	4.7	4.4
August	82.3	82.6	51.4	51.9	7.4	7.3	4.6	4.5
September	79.8	80.6	49.3	50.8	7.0	7.1	4.3	4.4
October	75.3	78.4	47.2	49.4	6.6	6.8	4.1	4.3
November	74.7	75.1	46.9	47.2	6.5	6.6	4.0	4.1
December	75.4	76.0	45.9	47.0	6.6	6.7	3.9	4.1
Total	NA	NA	NA	NA	NA	NA	NA	NA
Month Avg.	75.0	75.0	47.2	47.2	6.7	6.7	4.1	4.1
1981								
January	76.4	74.0	50.5	48.4	6.8	6.5	4.4	4.2
February	76.7	76.0	50.7	49.9	6.8	6.6	4.4	4.3
March	74.8	76.6	49.2	50.2	6.6	6.4	4.2	4.1
April	71.6	75.5	47.5	50.1	6.3	6.5	4.1	4.3
May	69.7	73.5	46.8	49.9	6.1	6.5	4.0	4.4
June	74.5	69.3	51.9	48.1	6.6	6.3	4.5	4.2
July	75.1	69.9	52.6	48.9	6.6	6.3	4.6	4.3
August	72.0	71.2	49.9	49.5	6.4	6.3	4.4	4.4
September	72.3	73.1	50.2	50.9	6.3	6.4	4.4	4.5
October								
November								
December								
Total								
Month Avg.								

r/ Revised benchmark statistics.

COMPARATIVE ECONOMIC INDICATORS
ARIZONA AND UNITED STATES
(Seasonally Adjusted)

Data For	Series	Arizona Data	U.S. Data	Percent Change 1980 vs. 1981 Arizona	United States
Aug	Personal Income (millions)	25,577	2,441,000	6.8	13.9
Aug	Retail Sales (millions)	1,249.4	87,690	7.5	11.3
Sep	Manufacturing Employment (thousands)	158.8	20,536	5.0	2.5
Sep	Construction Employment (thousands)	66.5	4,253	-8.5	-4.4
Aug	Construction Contract Awards (millions)*	284.1	12,745	14.3	-15.9
Sep	Nonagricultural Wage & Salary (thousands)	1,021.7	91,875	2.6	1.6
Sep	Total Unemployment (thousands)**, 1/	73.1	7,966	9.3	-1.8
Sep	Percent of Unemployment**, 1/	6.4	7.5	0.7% points	0
Sep	Average Weekly Initial Claims (UI)**	751 (a)	460	-6.5	6.3
Sep	Average Weekly Insured Unemployment Rate*,**	2.4	3.5	0.4% points	0.9% points
Sep	Average Factory Workweek (hours)	37.3	34.9	1.4	-0.9
Aug	Layoff Rate Manufacturing (per 100 employees)**	0.8	1.9	0	0
Aug	New Hire Rate, Manufacturing (per 100 employees)	2.6	2.0	-0.2% points	0.1% points

* Not seasonally adjusted.
** Inverted series.
1/ - CPS method.
(a) - Arizona claims are daily average.

THE ECONOMY OF ARIZONA SHOWED A CONTINUED UPWARD TREND BETWEEN SEPTEMBER 1980 AND SEPTEMBER 1981 AS MEASURED BY EIGHT ECONOMIC INDICATORS. THE UNITED STATES SHOWED NO MOVEMENT DURING THE SAME PERIOD AS ONLY FOUR OF THE INDICATORS WERE ON THE PLUS SIDE. TOTAL UNEMPLOYMENT (INVERTED SERIES) CONTINUED TO SHOW A DECLINING TREND IN ARIZONA (9.3%) WHILE THE UNITED STATES REGISTERED A 1.8% INCREASE DURING THE SAME PERIOD. THE AVERAGE WEEKLY INSURED UNEMPLOYMENT RATE DECLINED IN BOTH THE UNITED STATES AND ARIZONA (0.9% POINTS AND 0.4% POINTS RESPECTIVELY). EMPLOYMENT TRENDS WERE MIXED FOR THE SEPTEMBER TO SEPTEMBER PERIOD AS NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT ROSE 2.6% IN ARIZONA AND 1.6% FOR THE NATION WHILE CONSTRUCTION EMPLOYMENT WAS ON THE DECLINE IN BOTH PLACES (-8.5% AND -4.4% RESPECTIVELY). MANUFACTURING EMPLOYMENT WAS ON THE PLUS SIDE BOTH NATIONALLY AND IN ARIZONA (5.0% VS. 2.5%). THE AVERAGE FACTORY WORKWEEK ROSE 1.4% IN ARIZONA BUT DECLINED BY 0.9% NATIONALLY.

AUGUST TO AUGUST GAINS FOR ARIZONA AND THE UNITED STATES WERE IDENTICAL WITH THREE GAINERS, ONE LOSER AND ONE INDICATOR SHOWING NO CHANGE. PERSONAL INCOME AND RETAIL SALES LED THE GAINERS WITH THE UNITED STATES SHOWING INCREASES OF 13.9% AND 11.3% RESPECTIVELY WHILE ARIZONA REGISTERED GAINS OF 6.8% AND 7.5%. CONTRACT CONSTRUCTION AWARDS INCREASED BY 14.3% IN ARIZONA BUT DECLINED BY 15.9% NATIONALLY. BOTH THE UNITED STATES AND ARIZONA SHOWED NO CHANGE FOR THE LAYOFF RATE IN MANUFACTURING FROM AUGUST 1980 TO AUGUST 1981.

S 0465-1 3/2/82
(A)

ARIZONA

ECONOMIC INDICATORS

MEASUREMENT OF CHANGES IN THE ECONOMY OF ARIZONA —
18 Economic Series Data

ARIZONA DEPARTMENT OF ECONOMIC SECURITY
OFFICE OF DATA ADMINISTRATION
Population Statistics Unit

DES-5036 (12-81)

INDICATOR	SOURCE
Total Unemployment	Arizona Department of Economic Security
Total Unemployment Rate	Arizona Department of Economic Security
Total Nonagricultural Wage and Salary Employment	Arizona Department of Economic Security in cooperation with the Bureau of Labor Statistics
Composite Average Nonagricultural Workweek	Arizona Department of Economic Security in cooperation with the Bureau of Labor Statistics
Daily Average Initial Claims	Arizona Department of Economic Security
Retail Sales	Valley National Bank
Passenger Car Entries	Arizona Commission of Agriculture and Horticulture
Construction Employment	Arizona Department of Economic Security
New Hire Rate, Manufacturing	Arizona Department of Economic Security
Layoff Rates, Manufacturing	Arizona Department of Economic Security
Job Openings, Received	Arizona Department of Economic Security
Manufacturing Employment	Arizona Department of Economic Security
Business Income (Taxable)	Arizona Department of Revenue
Dollar Value of Construction Contract Awards	University of Arizona
Mining Revenues (Taxable)	Arizona Department of Revenue
Cash Receipts From Farm Marketings	Economic Research Service U.S. Department of Agriculture
Electric Power Sales	Arizona State University
Total Bank Deposits	First National Bank of Arizona
Personal Income	Arizona Department of Economic Security and University of Arizona

ISSN-0004-1467
DATA THROUGH DECEMBER
1981 EXCEPT AS NOTED

Vol. XI, No. 9, January 1982

The economy of Arizona continued on its downward slide paralleling the national economy. Of the thirteen indicators with data available through December 1981, two showed increases while eleven declined. The labor market sector continued to show pronounced weakness as only nonagricultural wage and salary employment finished on the plus side with a modest gain of 4,300. The daily average initial claims for unemployment (inverted series) rose by 183 while total unemployment and the unemployment rate rose by 700 and 0.1% respectively. The layoff rate in manufacturing (inverted series) rose by 0.6 per 100 employees while the new hire rate dropped 0.1 per 100 employees. Manufacturing employment and construction employment dropped by 400 and 100 workers respectively. The only other indicator on the plus side was passenger vehicle traffic with a gain of 4,900 people. Net taxable business income and taxable mining revenues showed the effects of a sliding business economy with losses of 4.2% and 12.4% respectively.

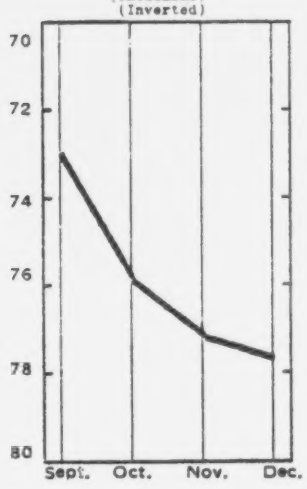
Two of the series with data available through November showed increases while the other two declined. Construction contract awards still held down by high interest rates on mortgages declined by 5.9% in November and by 33.9% over the same month a year ago. Retail sales showed a loss of 2.9% for the month of November. On the brighter side was a modest gain of 1.1% for personal income and a healthy gain of 12.8% for farm marketing cash receipts.

The outlook for 1982 does not appear very rosy for Arizona with announced layoffs in the mining and semi-conductor industries. In addition, the high cost of borrowing money continues to hamper a recovery for the construction industry. Many of the experts who previously predicted a recovery for the second half of 1982 have now revised it to occur later in the year. The unemployment rate in Arizona is still well below the national rate (6.6 vs. 8.9) and it should peak between 1 to 2 percent below the national peak.

C-1

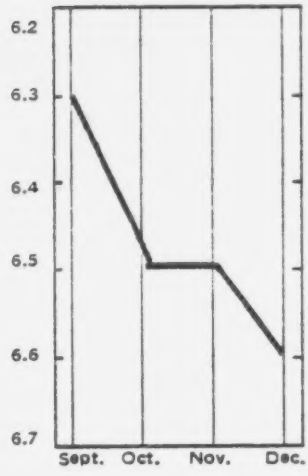
(CPS METHOD)

Total Unemployment
(Thousands)
(Inverted)

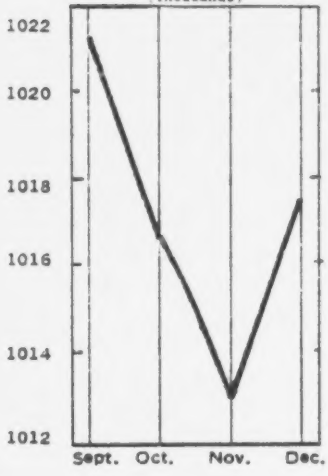


(CPS METHOD)

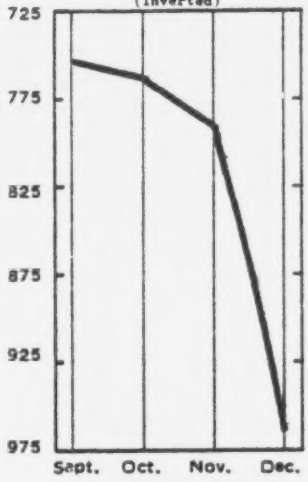
Total Unemployment Rate
(Inverted)



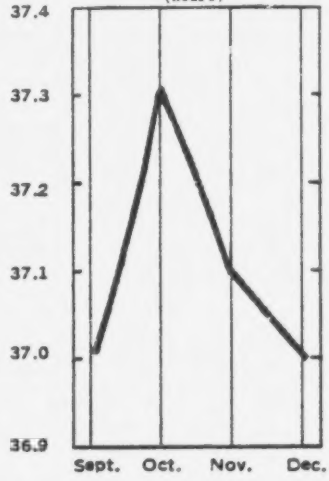
Total Nonagricultural Wage and
Salary Employment
(Thousands)



Initial Claims
(Daily Average)
(Inverted)



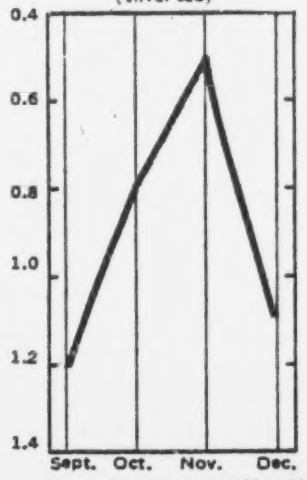
Composite Average
Nonagricultural Workweek
(Hours)



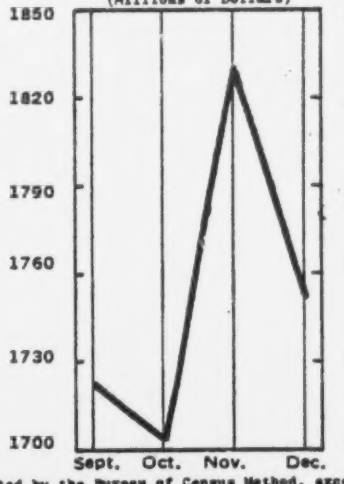
Job Openings
Received
(Daily Average)

DATA
NOT
AVAILABLE

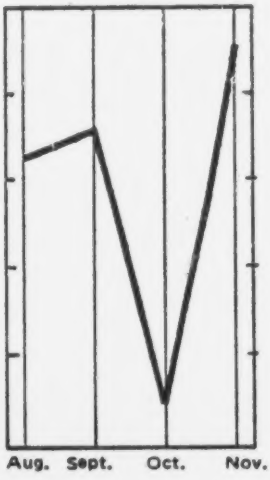
Layoff Rate Mfg
(Per 100 Employees)
(Inverted)



Net Taxable
Business Income
(Millions of Dollars)

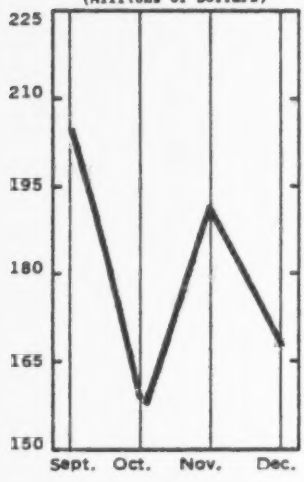


Personal Income
(Millions of Dollars)

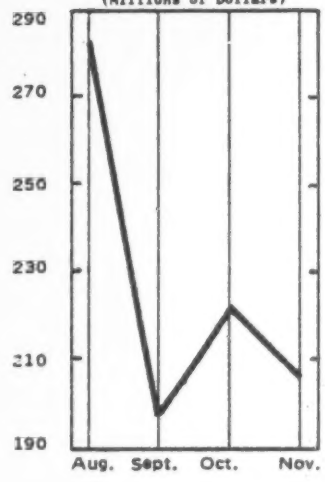


Note: All data seasonally adjusted by the Bureau of Census Method, except the Personal Income series (at annual rate.).

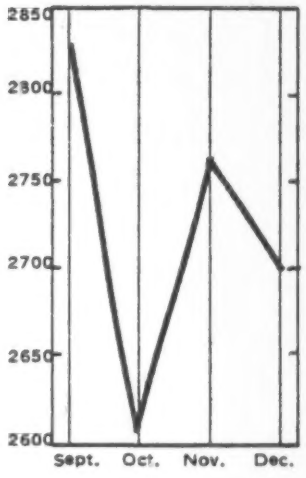
Taxable Mining Revenues (Millions of Dollars)



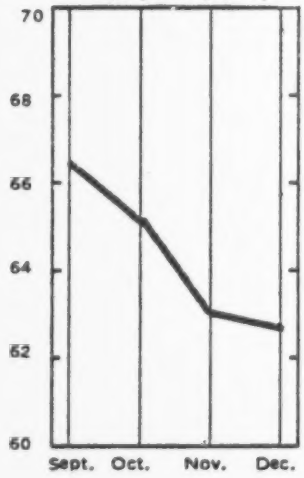
Construction Contract Awards (Millions of Dollars)



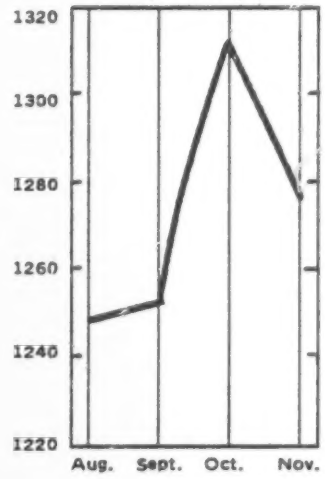
Electric Power Sales (Millions of Kilowatt Hours)



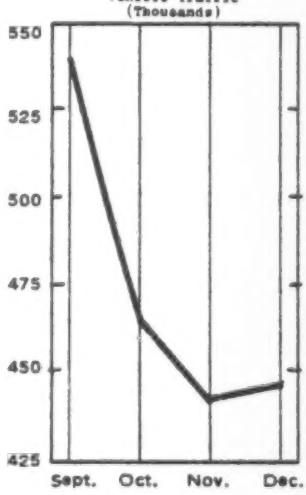
Construction Employment (000's)



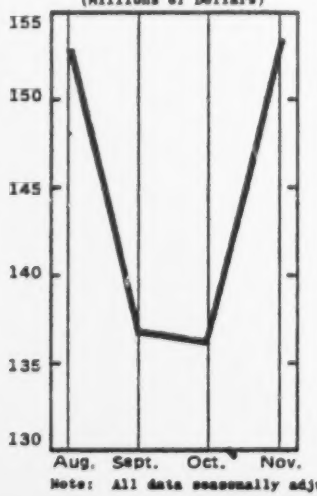
Retail Sales (Millions)



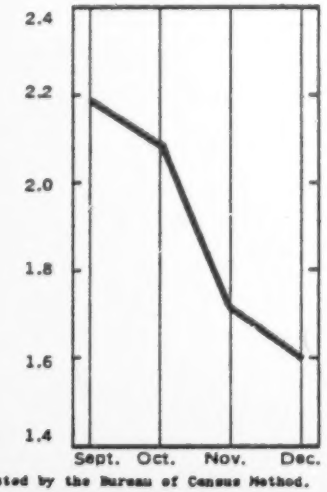
Passenger Vehicle Traffic (Thousands)



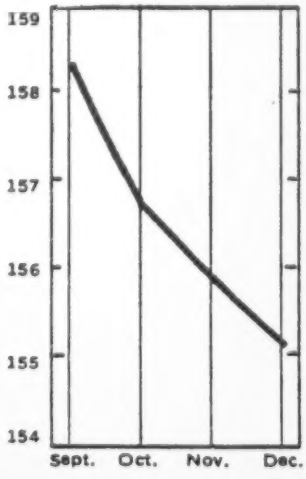
Farm Marketing Cash Receipts (Millions of Dollars)



New Hire Rates Mfg (Per 100 Employees)



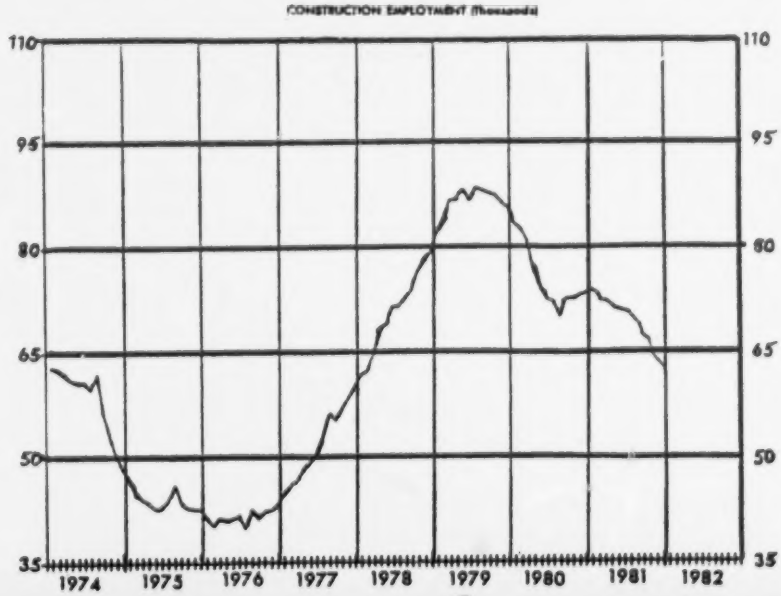
Mfg. Employment (Thousands)



Note: All data seasonally adjusted by the Bureau of Census Method.

ARIZONA ECONOMIC INDICATORS

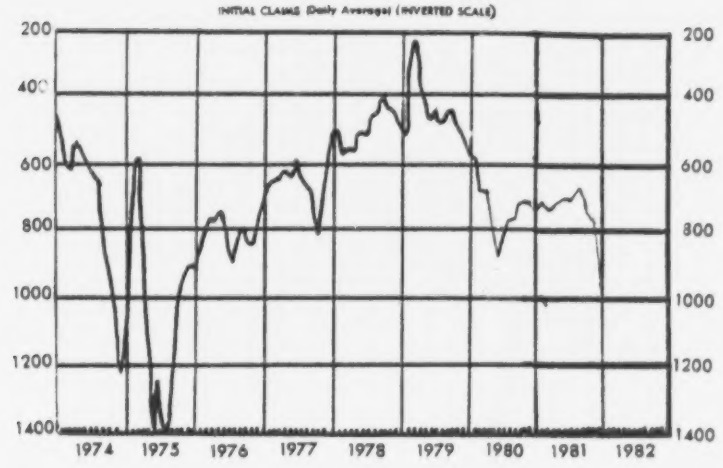
C-3



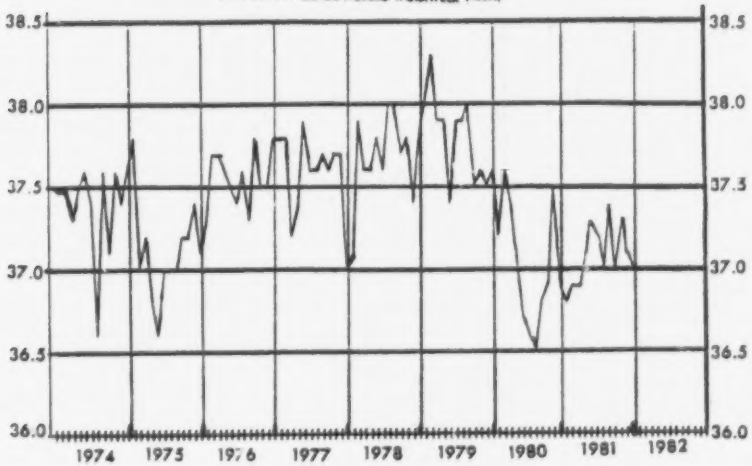
ARIZONA ECONOMIC INDICATORS

C-4

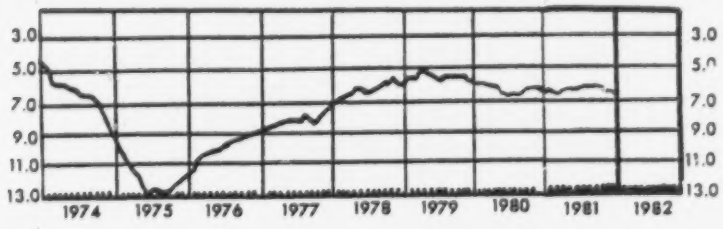
INITIAL CLAIMS (Daily Average) (INVERTED SCALE)



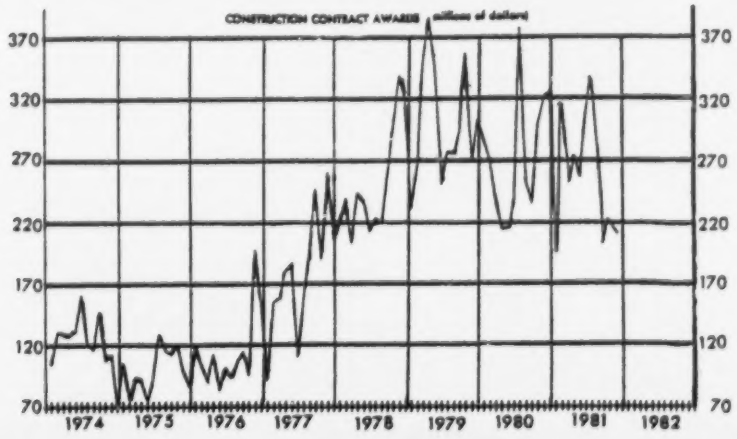
COMPOSITE AVERAGE NONAG WORKWEEK (Hours)



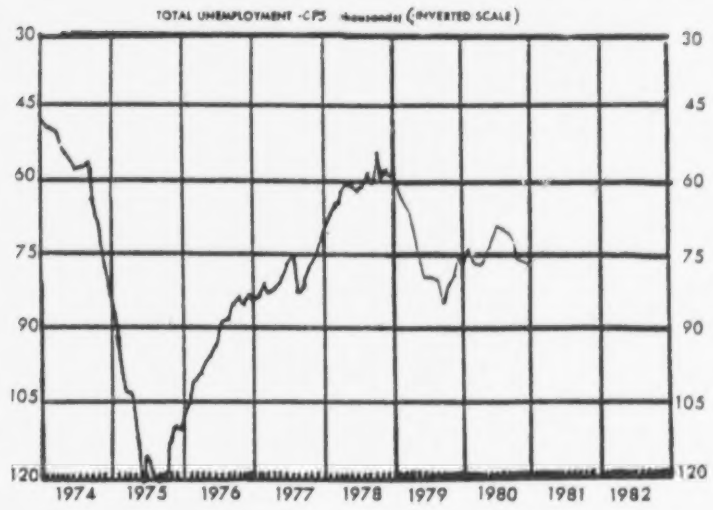
TOTAL UNEMPLOYMENT RATE-CPS (INVERTED SCALE)

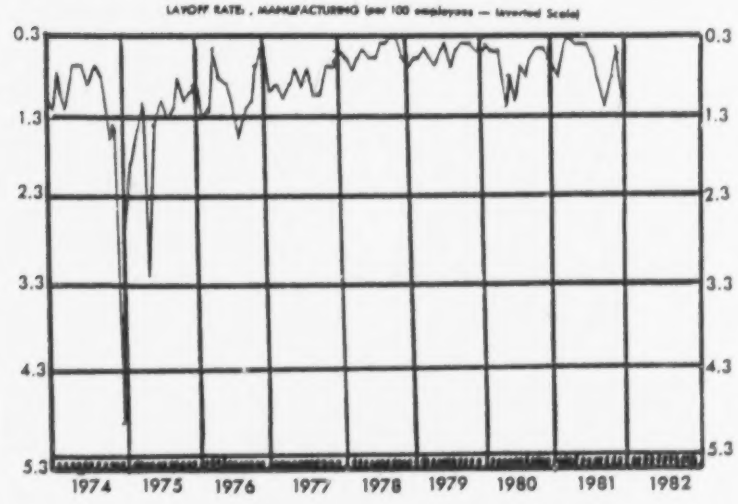


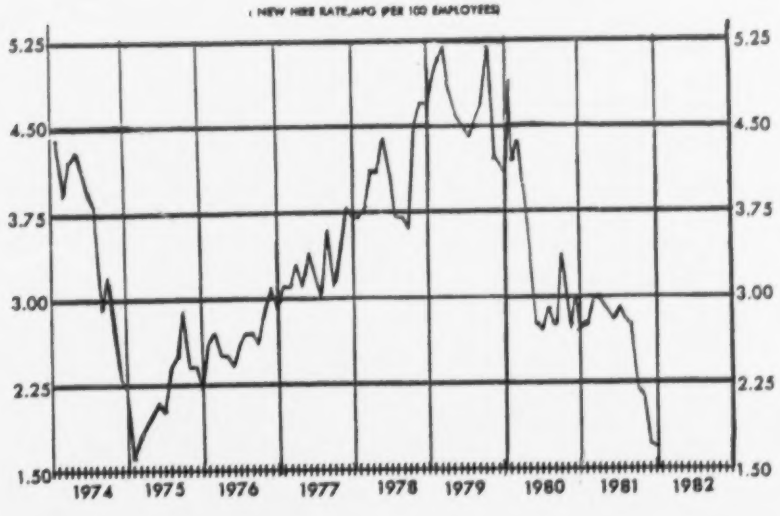
CONSTRUCTION CONTRACT AWARDS (millions of dollars)



ARIZONA ECONOMIC INDICATORS
C-5



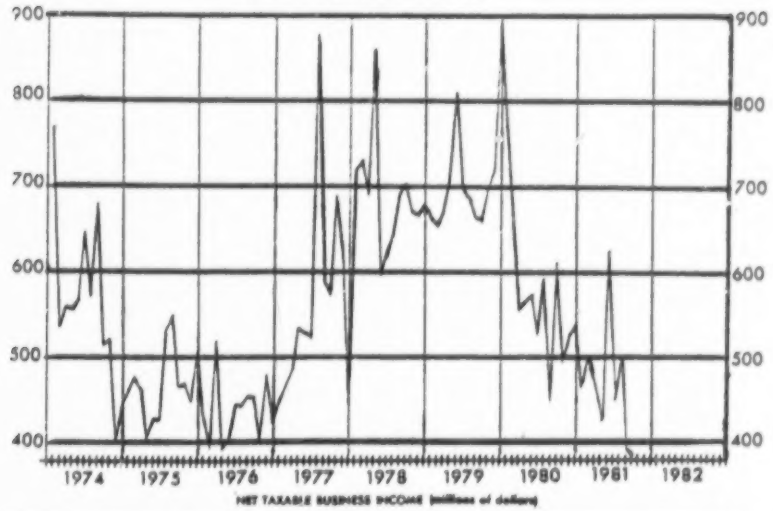




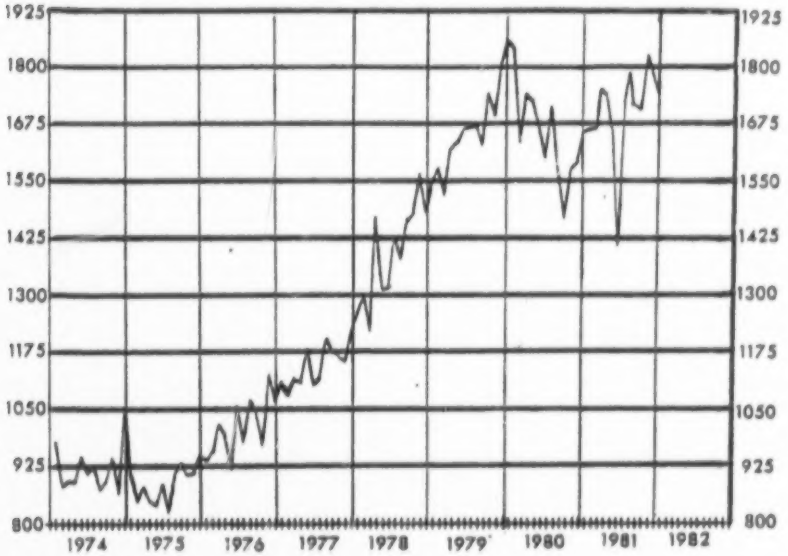
ARIZONA ECONOMIC INDICATORS

C-6

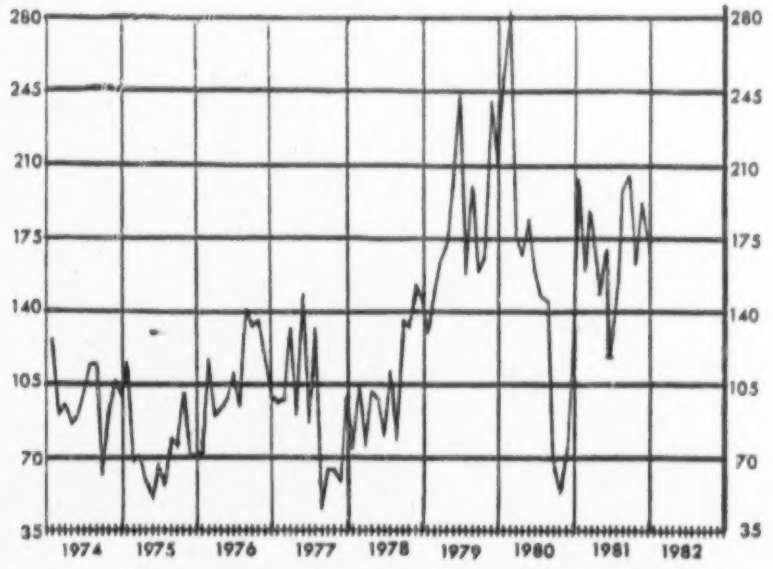
JOB OPENINGS RECEIVED (daily average)



NET TAXABLE BUSINESS INCOME (millions of dollars)

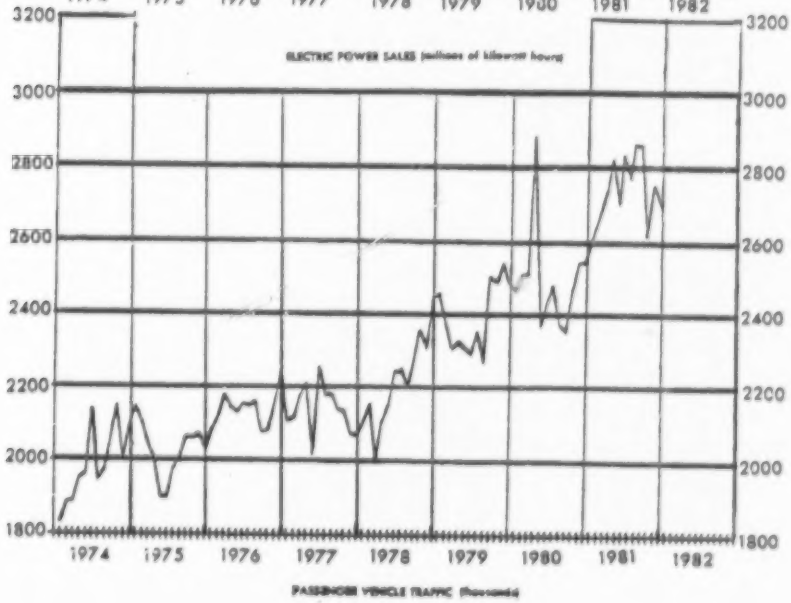


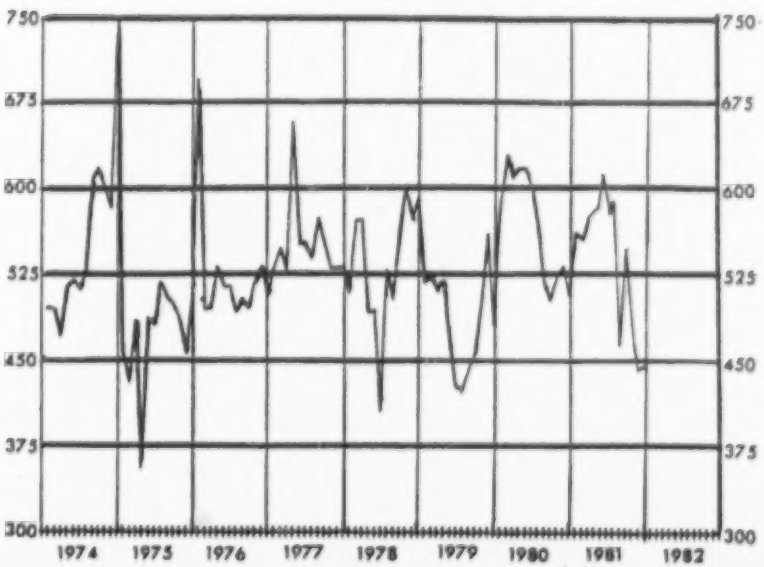
TAXABLE MINING REVENUES (millions of dollars)



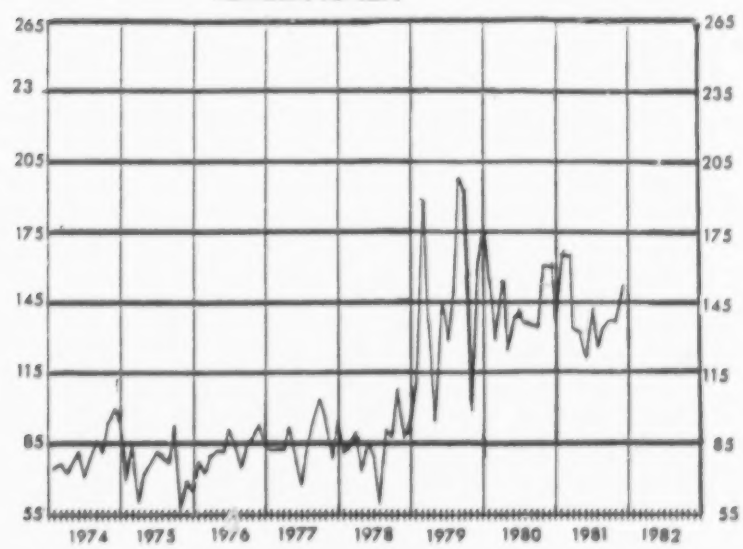
ARIZONA ECONOMIC INDICATORS

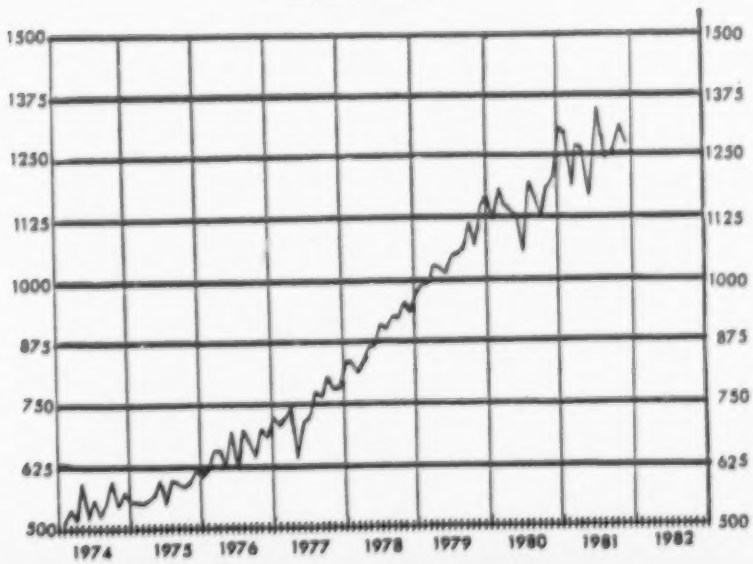
C-7





ARIZONA ECONOMIC INDICATORS
C-3
TOTAL BANK DEPOSITS (millions of dollars)
13000
12000
11200
10400
9600
8800
8000
7200
6400
5600
1974
1975
1976
1977
1978
1979
1980
1981


FARM MARKETING CASH RECEIPTS
265
23
205
175
145
115
85
55
1974
1975
1976
1977
1978
1979
1980
1981
1982


RETAIL SALES (millions of dollars)
1500
1375
1250
1125
1000
875
750
625
500
1974
1975
1976
1977
1978
1979
1980
1981
1982

Year and Month	Total Unemployment (in 000's)		Total Unemployment Rate		Total Nonag-W&S Employment (in 000's)		Initial Claims (Daily Average)		Average Workweek Hours		Job Openings Received (Daily Avg.)	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.
AVERAGE												
1964	28.9		5.7		389.2		393		39.6		484	
1965	29.9		5.8		403.6		406		39.6		520	
1966	23.4		4.4		434.6		310		40.0		515	
1967	27.8		5.0		445.5		330		39.4		448	
1968	24.8		4.3		473.4		270		39.3		449	
1969	20.0		3.3		517.2		220		39.0		442	
1970	35.9 1/		5.4		547.4		344		38.4		347	
1971	41.7		5.9		582.4		372		37.9		390	
1972	40.2		5.2		646.2		362		37.9		557	
1973	42.2		5.0		714.3		377		37.7		709	
1974	61.3		6.8		745.6		685		37.4		564	
1975	112.0		12.1		728.9		876		37.1		470	
1976	91.7		9.8		758.7		692		37.5		437	
1977	79.9		8.2		809.3		568		37.6		579	
1978	60.9		6.1		395.4		466		37.6		689	
1979	2/		2/									
January					936.7	945.1	331	263	37.5	37.8	552	663
February					956.2	956.6	335	306	37.5	38.0	599	653
March					969.4	966.2	381	433	37.9	38.3	620	669
April					979.3	967.7	422	480	37.5	37.9	646	708
May					982.8	974.3	383	463	37.7	37.9	799	810
June					971.0	979.6	481	497	37.7	37.4	787	696
July					960.8	980.6	505	465	38.1	37.9	758	686
August					963.7	983.2	412	433	38.2	37.9	844	663
September					983.8	988.7	471	499	38.2	38.0	793	659
October					1,008.4	1,000.1	557	506	37.6	37.5	710	696
November					1,019.9	1,005.9	555	525	37.7	37.6	671	720
December					1,027.4	1,011.2	556	590	38.1	37.5	695	891
Total					NA	NA	NA	NA	NA	NA	NA	NA
Month Avg.					979.9	979.9	449	455	37.8	37.8	706	710
1980	2/		2/									
January					998.6	1,007.1	754	596	37.3	37.6	657	781
February					1,011.5	1,011.3	806	697	36.6	37.2	601	653
March					1,017.4	1,013.7	622	696	37.4	37.6	505	606
April					1,016.9	1,004.4	753	803	37.1	37.4	518	566
May					1,012.3	1,004.4	743	869	36.8	37.0	612	575
June					991.2	1,000.3	815	835	36.9	36.7	589	528
July					973.7	994.4	830	776	36.7	36.6	670	594
August					967.0	987.1	690	767	36.9	36.5	547	451
September					990.0	995.8	667	705	37.1	36.8	714	603
October					1,007.8	999.9	726	683	36.8	36.9	481	495
November					1,024.4	1,010.1	705	689	37.6	37.5	486	528
December					1,028.6	1,012.4	687	738	37.4	36.9	450	541
Total					NA	NA	NA	NA	NA	NA	NA	NA
Month Avg.					1,003.3	1,003.3	733.2	737.8	37.1	37.1	569	573
1981	2/		2/									
January					1,009.0	1,017.8	830	700	36.4	36.8	407	467
February					1,018.4	1,015.4	820	719	36.5	36.9	465	501
March					1,022.9	1,013.8	638	714	36.9	36.9	414	480
April					1,022.0	1,010.2	726	737	36.9	37.1	373	427
May					1,020.7	1,011.4	618	687	37.2	37.3	685	627
June					1,003.5	1,013.3	730	701	37.2	37.2	469	443
July					995.7	1,018.0	718	665	37.0	37.0	567	498
August					993.1	1,018.2	628	700	37.6	37.4	454	380
September					1,012.6	1,021.2	686	751	37.3	37.0	445	390
October					1,023.6	1,016.9	792	764	37.3	37.3		
November					1,028.7	1,012.9	776	782	37.2	37.1		
December					1,033.5	1,017.2	923	965	37.5	37.0		
Total					NA	NA	NA	NA	NA	NA		
Month Avg.					1,015.3	1,015.5	742	741	37.1	37.1		

NA - Not applicable.

NOTE: Columns may not add to totals due to rounding.

1/ - Data prior to 1970 represents workforce statistics -- place of work.
Data beginning in 1970 represents labor force statistics -- place of residence.

2/ - For 1979, 1980, 1981 unemployment data, see Table Arizona Economic Indicators - 5.

Year and Month	Layoff Rate Mfg. (per 100 Employees)		Net Taxable Business Income 2/ (in millions)		Taxable Mining Revenues 2/ (in millions)		Construction Contr. Awards (in millions)		Electric Power Sales (in millions of a KWH)		Construction Employment (in 000's)	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.
AVERAGE												
1964	1.9		308.4		36.7		38.2		785.6 1/		27.8	
1965	1.4		318.6		43.6		34.8		815.6		23.0	
1966	1.4		342.2		46.0		39.3		891.3		24.3	
1967	1.7		347.4		34.8		37.3		948.9		23.7	
1968	1.3		390.5		42.3		40.9		1,004.5		26.8	
1969	1.1		466.6		60.3		60.4		1,148.1		33.5	
1970	1.9		539.7		80.8		88.0		1,304.1		37.1	
1971	1.3		596.1		68.3		100.6		1,463.2		44.5	
1972	1.0		709.1		79.2		142.5		1,674.5		52.8	
1973	0.9		840.2		94.3		144.9		1,823.9		65.6	
1974	1.5		921.1		109.1		116.2		1,989.9		58.3	
1975	1.4		886.9		88.0		144.3		2,026.2		43.7	
1976	1.0		1,011.0		117.7		206.2		2,140.7		41.5	
1977	0.8		1,143.6		104.5		318.8		2,137.6		52.1	
1978	0.5		1,387.8		117.0		245.9		2,216.1		70.9	
1979												
January	0.8	0.6	1,695.4	1,546.0	124.8	135.5	241.2	226.2	2,206.5	2,459.7	78.9	82.1
February	0.6	0.6	1,477.0	1,577.9	126.4	153.5	228.5	263.0	1,888.8	2,372.9	80.8	84.3
March	0.6	0.5	1,502.2	1,517.2	174.6	165.4	374.2	345.1	2,045.0	2,304.4	83.7	86.7
April	0.4	0.6	1,611.8	1,618.8	172.8	171.7	414.6	381.8	2,022.6	2,321.7	86.2	86.9
May	0.5	0.7	1,711.4	1,632.0	218.4	196.5	322.4	335.6	2,302.5	2,306.0	88.4	88.2
June	0.4	0.5	1,722.8	1,660.9	275.7	233.7	267.4	245.9	2,739.8	2,290.9	87.6	86.6
July	0.4	0.4	1,657.7	1,667.2	194.0	159.9	244.1	272.1	3,153.2	2,356.3	90.2	88.5
August	0.8	0.7	1,682.9	1,669.1	142.5	196.3	299.7	271.7	2,997.0	2,268.5	90.6	88.0
September	0.4	0.5	1,579.5	1,626.8	146.3	160.7	348.8	288.9	2,833.7	2,505.5	89.5	87.7
October	0.4	0.4	1,743.8	1,740.7	172.5	166.7	341.6	352.4	2,265.0	2,485.6	89.1	87.3
November	0.5	0.4	1,635.4	1,689.6	217.2	230.9	224.9	264.4	2,047.8	2,543.7	87.6	86.2
December	0.5	0.5	1,778.5	1,806.4	219.1	205.2	236.5	299.2	2,177.4	2,484.6	85.6	85.5
Total	NA	NA	19,798.4	19,752.6	2,184.3	2,176.0	3,543.9	3,546.3	28,679.3	28,699.8	NA	NA
Month Avg.	0.5	0.5	1,649.9	1,646.1	182.0	181.3	295.3	295.5	2,389.9	2,391.6	86.5	86.5
1980												
January	0.6	0.4	2,065.6	1,860.3	219.9	237.2	282.1	283.0	2,200.0	2,467.0	80.3	83.3
February	0.6	0.5	1,727.6	1,837.8	251.6	268.1	223.8	264.7	2,016.5	2,506.2	79.2	82.5
March	0.5	0.5	1,589.6	1,631.3	179.0	175.5	249.0	230.8	2,203.6	2,510.7	78.1	80.8
April	0.8	1.2	1,711.9	1,740.5	163.3	167.6	228.4	209.1	2,514.0	2,887.3	76.1	76.7
May	0.7	0.8	1,800.1	1,722.7	212.0	182.6	218.4	210.4	2,338.7	2,369.0	74.0	73.9
June	0.9	1.1	1,710.1	1,660.3	179.3	160.7	246.3	230.0	2,878.9	2,430.6	73.1	72.4
July	0.6	0.7	1,590.2	1,597.0	172.6	150.9	328.4	373.3	3,313.6	2,481.9	73.4	72.1
August	1.0	0.8	1,726.6	1,711.0	106.8	148.9	258.8	248.6	3,165.8	2,371.2	71.8	69.9
September	0.5	0.6	1,476.6	1,564.8	59.8	70.8	264.7	230.0	2,670.9	2,353.1	74.1	72.7
October	0.5	0.5	1,449.1	1,464.5	54.6	58.8	319.5	294.3	2,288.2	2,458.9	74.1	72.6
November	0.5	0.5	1,501.3	1,575.2	76.5	78.1	296.8	315.8	2,092.4	2,545.6	74.5	73.2
December	0.6	0.6	1,585.2	1,589.2	130.8	122.3	271.6	323.1	2,275.5	2,547.1	73.4	73.3
Total	NA	NA	19,933.9	19,954.6	1,806.2	1,821.5	3,187.8	3,213.1	29,958.1	29,928.6	NA	NA
Month Avg.	0.6	0.7	1,661.2	1,662.9	150.5	151.8	265.7	267.8	2,496.5	2,494.0	75.2	75.3
1981												
January	1.2	0.8	1,893.1	1,654.2	195.4	199.3	194.5	196.3	2,347.7	2,600.3	71.2	73.8
February	0.4	0.4	1,606.0	1,660.2	176.7	158.6	271.6	314.8	2,157.6	2,656.4	70.2	72.9
March	0.3	0.3	1,644.1	1,739.5	192.1	177.4	268.2	253.6	2,413.9	2,744.2	70.6	72.2
April	0.3	0.4	1,727.3	1,722.5	140.3	144.2	292.1	271.8	2,470.1	2,810.9	70.7	71.4
May	0.4	0.4	1,754.9	1,674.0	203.6	166.8	257.1	258.9	2,656.7	2,712.5	70.8	70.9
June	0.4	0.4	1,465.3 3/	1,419.7	126.0 3/	107.4	316.5	309.0	3,331.6	2,824.5	70.6	70.3
July	0.4	0.5	1,709.4	1,715.5	177.1	152.7	303.5	336.6	3,695.3	2,772.0	69.1	68.4
August	1.2	0.8	1,803.0	1,795.0	153.5	197.3	278.6	284.1	3,689.7	2,856.6	68.1	66.9
September	1.0	1.2	1,604.4	1,725.4	163.7	206.5	216.2	201.6	3,140.9	2,845.2	67.5	66.4
October	0.7	0.8	1,633.0	1,706.0	128.0	159.6	250.0	221.8	2,404.5	2,617.0	66.1	64.8
November	0.5	0.5	1,752.8	1,829.3	180.5	191.7	197.5	208.8	2,274.7	2,763.4	64.1	63.0
December	1.2	1.1	1,725.1	1,752.0	169.3	168.0			2,393.5	2,704.1	63.5	62.9
Total	NA	NA	20,318.4	20,393.7	2,006.2	2,029.5			32,976.2	32,907.1	NA	NA
Month Avg.	0.7	0.6	1,693.2	1,699.5	167.2	169.1			2,748.0	2,742.3	68.5	68.6

NA - Not applicable.
1/ - Revised annual and monthly figures.
2/ - The data for these two series is reported during month of tax collection.
3/ - Estimated for full month on basis of 23-day collection month.

Year And Month	Manufacturing Employment (in 000's)		Retail Sales (in millions)		Passenger Vehicle Traffic (in 000's)		Farm Marketing Cash Receipts (in millions)		New Hires Mfg. (per 100 Employees		Total Bank Deposits (in millions)	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas Adj.		
AVERAGE												
1964	59.5		196.3		351.7		38.4				1,970.2	
1965	64.9		200.8		376.0		42.9				2,096.0	
1966	77.7		220.0		377.6		41.7				2,239.0	
1967	79.1		228.4		380.7		44.4				2,504.4	
1968	84.9		256.1		418.7		47.5 1/				2,856.2	
1969	94.2		292.4		470.4		57.7 1/				3,110.7	
1970	91.2		322.7		540.7		53.6 1/		3.5		3,547.6	
1971	88.8		367.7		538.1		60.8 1/		3.5		4,332.1	
1972	98.7		432.6		596.7		69.6 1/		4.9		5,248.3	
1973	110.2		500.2		639.5		94.1 1/		5.5		5,791.1	
1974	112.9		549.5		554.1		101.5 1/		3.8		5,749.3	
1975	99.8		579.5		476.4 3/		87.3 1/		2.5		6,239.1	
1976	105.6		665.1		526.1 3/		103.2 1/		3.0		6,746.3	
1977	113.9		748.7		553.5		94.8 1/		3.6		7,604.3	
1978	126.9		894.0		535.6		127.5 1/		4.4		8,870.7	
1979												
January	135.1	136.0	937.8	989.6	521.3	518.3	157.9	113.6	4.2	4.9		
February	137.3	138.3	966.3	990.7	434.5	524.1	186.4	189.4	3.9	5.1		
March	138.1	139.6	1,025.6	1,029.9	473.1	511.3	131.0	137.2	4.6	5.2	3-31	8,968.8
April	140.0	140.8	1,063.5	1,022.7	459.8	522.6	81.4	95.5	4.6	4.9		
May	141.5	141.8	1,033.2	1,010.8	441.5	464.0	138.2	144.5	5.4	4.6		
June	144.1	143.4	1,027.6	1,046.5	463.0	427.6	146.5	130.2	5.6	4.5	6-30	9,497.9
July	144.6	144.9	1,069.5	1,051.1	475.4	425.2	121.9	147.3	4.9	4.4		
August	145.9	145.8	1,030.4	1,061.7	498.4	442.9	115.2	196.8	5.5	4.5		
September	147.1	146.7	1,088.2	1,115.4	439.6	457.9	132.2	192.1	5.5	4.7	9-30	9,652.4
October	151.0	149.3	1,005.1	1,067.9	480.1	498.7	115.0	100.8	5.6	5.2		
November	150.2	150.9	1,124.8	1,152.0	548.8	562.9	203.2	159.5	3.7	4.2		
December	152.5	151.7	1,369.3	1,167.6	591.5	482.3	214.0	175.0	2.8	4.1	12-31	10,346.4
TOTAL	N/A	N/A	12,741.3	12,705.9	5,827.0	5,837.8	1,742.0	1,781.7	N/A	N/A		
Monthly Avg.	144.1	144.1	1,061.8	1,058.8	485.6	486.5	145.2	148.5	4.7	4.7		
1980												
January	151.3	152.2	1,052.9	1,118.4	585.5	581.9	218.4	154.2	3.8	4.2		
February	152.2	153.1	1,147.5	1,183.0	548.0	632.5	131.4	129.8	3.5	4.4		
March	152.7	154.3	1,141.0	1,147.3	575.7	611.6	121.2	129.6	3.7	4.0	3-31	10,495.0
April	152.5	153.4	1,178.2	1,135.3	541.2	620.2	132.4	154.1	3.3	3.4		
May	151.9	152.4	1,139.1	1,124.9	574.7	619.2	114.7	124.8	3.3	2.8		
June	152.4	151.8	1,025.9	1,055.7	621.1	602.5	153.4	137.9	3.2	2.7	6-30	10,588.4
July	150.1	150.5	1,204.9	1,195.9	617.8	572.2	113.0	140.0	3.1	2.9		
August	150.0	149.9	1,123.0	1,162.0	568.2	517.6	81.2	135.8	3.3	2.8		
September	151.6	151.3	1,084.5	1,123.3	464.7	504.2	93.3	134.0	4.0	3.4	9-30	10,439.9
October	154.4	152.7	1,141.1	1,183.4	507.8	523.9	184.0	160.3	3.1	2.8		
November	155.8	154.4	1,182.4	1,205.5	546.0	533.8	204.2	160.9	2.7	3.0		
December	156.3	155.5	1,446.6	1,215.1	639.4	508.7	173.0	140.6	1.8	2.7	12-30	11,376.0
TOTAL	N/A	N/A	13,867.1	13,849.8	6,790.1	6,828.3	1,702.2	1,702.1	N/A	N/A		
Monthly Avg.	152.6	152.6	1,155.6	1,154.2	565.8	569.0	143.4	141.8	3.2	3.2		
1981												
January	155.1	156.0	1,236.1	1,289.6	580.8	564.4	236.7	165.6	2.5	2.8		
February	154.9	155.7	1,185.8	1,217.5	501.8	556.7	168.5	165.2	2.5	3.0		
March	155.7	156.5	1,280.2	1,272.7	552.1	566.9	124.2	134.0	2.9	3.0	3-31	11,519.6
April	156.0	156.8	1,301.0	1,257.3	541.2	581.3	112.8	130.7	2.7	2.9		
May	157.3	157.9	1,161.5	1,158.3	587.4	604.4	108.8	121.2	3.1	2.9		
June	158.4	158.1	1,313.2	1,343.8	594.1	573.7	157.4	141.9	3.4	2.9	6-30	11,749.8
July	158.8	159.4	1,283.9	1,282.0	628.7	581.9	101.2	126.8	2.8	2.7		
August	158.6	159.0	1,196.1	1,249.4	476.2	462.2	80.0	132.3	3.0	2.6		
September	158.0	158.5	1,177.1	1,253.2	483.4	541.6	99.1	136.4	2.5	2.2	9-30	11,527.8
October	158.2	156.8	1,276.0	1,312.5	431.0	462.6	160.0	136.0	2.2	2.1		
November	157.4	155.9	1,254.7	1,275.0	433.8	443.6	205.0	153.4	1.6	1.7		
December	156.9	155.5			539.6	448.5			1.0	1.6		
TOTAL	N/A	N/A			6,350.1	6,387.8			N/A	N/A		
Monthly Avg.	157.1	157.2			529.2	532.3			2.5	2.5		

N/A - Not applicable
1/ - Revised annual and monthly figure
2/ - End of year bank deposits
3/ - Beginning February 1978 stations Kingman 66, Kingman 93 and Parker no longer report on inspcetions. Data 1975, 1976, 1977 and January 1978 adjusted to remove these stations from State totals. Beginning January 1979 stations at Springerville, Douglas and Solomon no longer report on inspections. Data 1975, 1976, 1977, 1978 adjusted to remove stations from State total.
4/ - Estimated for full month on basis of 23 day-collection month.

Personal Income (in millions) Annual Totals	
1960 r/	2,634
1961 r/	2,842
1962 r/	3,074
1963 r/	3,237
1964 r/	3,459
1965 r/	3,693
1966 r/	4,051
1967 r/	4,433
1968 r/	5,016
1969 r/	5,751
1970 r/	6,488
1971 r/	7,389
1972 r/	8,546
1973 r/	9,868
1974 r/	11,071
1975 r/	11,865
1976 r/	13,251
1977 r/	14,914
1978 r/	17,586
1979 r/	20,674
1980 r/	23,951

1979	Actual 1/	Seasonally Adjusted at Annual Rate
January	1,596.8	19,161
February	1,652.8	19,834
March	1,644.4	19,733
April	1,665.3	19,984
May	1,684.6	20,215
June	1,687.6	20,251
July	1,726.8	20,722
August	1,759.2	21,111
September	1,781.2	21,374
October	1,800.4	21,605
November	1,832.6	21,991
December	1,841.8	22,102
1st Quarter	4,894.0	19,576
2nd Quarter	5,037.5	20,150
3rd Quarter	5,267.2	21,069
4th Quarter	5,474.8	21,899

1980	Actual 1/	Seasonally Adjusted at Annual Rate
January	1,902.0	22,824
February	1,894.3	22,732
March	1,948.9	23,387
April	1,950.2	23,402
May	1,960.5	23,526
June	1,973.8	23,686
July	1,959.4	23,513
August	2,030.3	24,364
September	2,052.8	24,634
October	2,067.2	24,807
November	2,097.0	25,164
December	2,114.9	25,379
1st Quarter	5,745.2	22,981
2nd Quarter	5,884.5	23,538
3rd Quarter	6,042.5	24,170
4th Quarter	6,279.1	25,116

1981	Actual 1/	Seasonally Adjusted at Annual Rate
January	2,162.5	25,950
February	2,184.2	26,211
March	2,187.0	26,244
April	2,182.3	26,193
May	2,215.8	26,590
June	2,245.7	26,948
July	2,291.1	27,493
August	2,286.9	27,443
September	2,289.7	27,476
October	2,270.2	27,242
November	2,295.7	27,548
December		
1st Quarter	6,533.7	26,135
2nd Quarter	6,643.8	26,575
3rd Quarter	6,867.7	27,471
4th Quarter		

1/ Revised DES/UA estimates
r/ Revised by U.S. Department of Commerce

Year and Month	Total Unemployment (in 000's)				Total Unemployment Rate			
	CPS Method		Handbook Method		CPS Method		Handbook Method	
	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.	Actual	Seas. Adj.
1979	r/	r/	r/	r/	r/	r/	r/	r/
January	57.1	54.8	39.4	37.6	5.6	5.4	3.7	3.5
February	53.6	52.4	37.1	36.3	5.2	5.1	3.4	3.3
March	50.0	50.3	34.8	33.4	4.8	4.7	3.2	3.1
April	47.8	50.0	33.4	35.0	4.6	4.8	3.0	3.2
May	45.6	48.8	32.2	35.0	4.4	4.7	2.9	3.2
June	58.7	54.4	41.4	38.5	5.6	5.4	3.7	3.5
July	54.7	51.7	38.6	36.6	5.3	5.1	3.5	3.3
August	51.5	51.8	36.3	36.6	5.0	5.0	3.3	3.3
September	51.0	52.2	35.5	36.7	4.9	4.9	3.2	3.3
October	51.7	53.6	35.6	37.1	4.8	4.9	3.1	3.3
November	56.3	56.6	38.3	38.6	5.1	5.1	3.2	3.4
December	58.0	58.6	39.0	39.9	5.2	5.4	3.4	3.5
Total	NA	NA	NA	NA	NA	NA	NA	NA
Month Avg.	53.0	52.9	36.8	36.8	5.0	5.0	3.3	3.3
1980								
January	64.8	62.3	42.6	40.6	5.9	5.7	3.8	3.6
February	65.4	64.1	42.3	41.5	5.9	5.8	3.7	3.6
March	67.0	67.8	42.7	41.0	6.0	5.8	3.7	3.6
April	70.6	74.1	44.5	46.7	6.2	6.5	3.9	4.1
May	74.4	79.6	46.4	50.6	6.6	7.0	4.0	4.4
June	86.2	79.7	53.8	50.0	7.7	7.3	4.7	4.4
July	85.2	80.2	53.2	50.4	7.6	7.3	4.7	4.4
August	82.3	82.6	51.4	51.9	7.4	7.3	4.6	4.5
September	79.8	80.6	49.3	50.8	7.0	7.1	4.3	4.4
October	75.3	78.4	47.2	49.4	6.6	6.8	4.1	4.3
November	74.7	75.1	46.9	47.2	6.5	6.6	4.0	4.1
December	75.4	76.0	45.9	47.0	6.6	6.7	3.9	4.1
Total	NA	NA	NA	NA	NA	NA	NA	NA
Month Avg.	75.0	75.0	47.2	47.2	6.7	6.7	4.1	4.1
1981								
January	76.4	74.0	50.5	48.4	6.8	6.5	4.4	4.2
February	76.7	75.8	50.7	49.8	6.8	6.6	4.4	4.3
March	74.8	76.2	49.2	49.9	6.6	6.4	4.2	4.3
April	71.6	74.8	47.5	49.5	6.3	6.5	4.1	4.3
May	69.7	72.5	46.8	49.6	6.1	6.5	4.0	4.4
June	74.5	69.0	51.9	47.9	6.6	6.2	4.5	4.2
July	75.1	69.9	52.6	48.9	6.6	6.3	4.6	4.3
August	72.0	71.2	49.9	49.5	6.4	6.3	4.4	4.4
September	71.8	73.1	50.0	50.9	6.3	6.3	4.3	4.4
October	72.7	76.1	51.2	53.6	6.2	6.5	4.4	4.5
November	75.6	77.1	53.3	54.3	6.4	6.5	4.5	4.6
December	76.1	77.8	53.9	55.9	6.4	6.6	4.6	4.7
Total	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Month Avg.	73.9	74.0	50.6	50.7	6.5	6.5	4.4	4.4

r/ Revised benchmark statistics.

COMPARATIVE ECONOMIC INDICATORS
ARIZONA AND UNITED STATES
(Seasonally Adjusted)

Data For	Series	Arizona Data	U.S. Data	Percent Change 1980 vs. 1981 Arizona	United States
Nov	Personal Income (millions)	27,548	2,488,000	9.5	10.2
Nov	Retail Sales (millions)	1,275.0	87,470	5.8	4.4
Dec	Manufacturing Employment (thousands)	155.5	19,785	0	-1.9
Dec	Construction Employment (thousands)	62.9	4,194	-14.2	-4.4
Nov	Construction Contract Awards (millions)*	208.8	9,722	-33.9	-22.7
Dec	Nonagricultural Wage & Salary (thousands)	1,017.2	91,206	0.5	0.3
Dec	Total Unemployment (thousands)**, 1/	77.8	9,462	-2.4	-21.5
Dec	Percent of Unemployment**, 1/	6.6	8.9	-0.1% points	-1.4% points
Dec	Average Weekly Initial Claims (UI)**	965 (a)	547	-30.8	-36.4
Dec	Average Weekly Insured Unemployment Rate*,**	2.7	4.1	-0.5% points	-0.3% points
Dec	Average Factory Workweek (hours)	37.0	34.9	0.3	-1.1
Nov	Layoff Rate Manufacturing (per 100 employees)**	1.1	2.3	-0.5% points	-1.1% points
Nov	New Hire Rate, Manufacturing (per 100 employees)	1.6	1.6	-1.1% points	-0.5% points

* Not seasonally adjusted.
** Inverted series.
1/ - CPS method.
(a) - Arizona claims are daily average.

THE ECONOMY OF ARIZONA AND THE UNITED STATES CONTINUED TO SHOW NEGATIVE CHANGES BETWEEN DECEMBER 1980 AND DECEMBER 1981 AS SHOWN BY EIGHT ECONOMIC INDICATORS. TWO ROSE, FIVE DECLINED, AND ONE SHOWED NO CHANGE FOR ARIZONA WHILE THE UNITED STATES SHOWED ONE GAINER AND SEVEN LOSERS. THE RISING INDICATOR FOR BOTH ARIZONA AND THE NATION WAS NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT WITH GAINS OF 0.5% AND 0.3% RESPECTIVELY. THE OTHER GAINER FOR ARIZONA WAS THE AVERAGE FACTORY WORKWEEK WITH AN INCREASE OF 0.3%. THE BIG LOSERS FOR BOTH ARIZONA AND THE NATION WERE AVERAGE WEEKLY INITIAL CLAIMS FOR UNEMPLOYMENT INSURANCE (-30.8% VS. -36.4%). TOTAL UNEMPLOYMENT ROSE 21.5% FOR THE NATION AND 2.4% IN ARIZONA (INVERTED SERIES) WHILE THE UNEMPLOYMENT RATE ROSE 1.4 PERCENTAGE POINTS IN THE UNITED STATES AND 0.1 PERCENTAGE POINTS. CONSTRUCTION EMPLOYMENT DIPPED 14.2% IN ARIZONA AND 4.4% FOR THE NATION.

THE UNITED STATES AND ARIZONA SHOWED A SPLIT OF THE FOUR INDICATORS FOR THE PERIOD NOVEMBER 1980 TO NOVEMBER 1981. PERSONAL INCOME WAS THE BIG GAINER RISING 10.2% FOR THE NATION AND 9.5% IN ARIZONA. RETAIL SALES ROSE 5.8% IN ARIZONA AND 4.4% IN THE UNITED STATES. THE LAYOFF RATE IN MANUFACTURING ROSE 1.1 PER 100 EMPLOYEES FOR THE NATION (INVERTED SERIES) AND BY 0.5 PER 100 EMPLOYEES IN ARIZONA. THE NEW HIRE RATE DECLINED BY 1.1 PER 100 EMPLOYEES IN ARIZONA AND BY 0.5 PER 100 EMPLOYEES IN THE UNITED STATES.